

Exhibit C

Detailed Description of Hours and Fees by Matter Category

[On following page]

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	6/4/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton, S. Martinez	0.4
Scott Martinez	6/4/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton, M. Westermann	0.4
Carol Flaton	6/4/2018	1	Discussion regarding Zolfo Cooper work streams with S. Martinez, M. Westermann	0.4
Enrique R. Ubarri	6/7/2018	1	Telephone conversation with C. Flaton re: [REDACTED]	0.4
Carol Flaton	6/7/2018	1	Call w/ E. Ubarri re [REDACTED]	0.4
Deborah Praga	6/12/2018	1	Meeting with C. Flaton, S. Martinez, M. Westermann, re: follow up to committee call and general case scheduling	0.4
Scott Martinez	6/12/2018	1	Meeting with C. Flaton, M. Westermann, D. Praga re: follow up to committee call and general case scheduling	0.4
Carol Flaton	6/12/2018	1	discussion w/D. Praga, M. Westermann, S. Martinez re case schedule and work streams	0.4
Enrique R. Ubarri	6/20/2018	1	Telephone conversation with C. Flaton re: GDB Restructuring.	0.6
Scott Martinez	6/25/2018	1	Discussion regarding Zolfo work streams with C. Flaton	0.4
Carol Flaton	6/25/2018	1	Discussion w/ S. Martinez re workstreams and next steps	0.4
Scott Martinez	6/27/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton	0.5
Carol Flaton	6/27/2018	1	Discussion w/S. Martinez re workstreams and status	0.5
Scott Martinez	7/9/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton	0.8
Carol Flaton	7/9/2018	1	Review w/ S. Martinez of workstreams and status	0.8
Deborah Praga	7/10/2018	1	Follow-up meeting regarding work streams with C. Flaton, S. Martinez, M. Westermann	0.2
Enrique R. Ubarri	7/11/2018	1	Analysis of GDB Restructuring and several filings that impact the GDB restructuring and Fiscal Plan.	0.5
Scott Martinez	7/12/2018	1	Discussion regarding Zolfo work streams with C. Flaton	0.4
Carol Flaton	7/12/2018	1	Discussion w/ S. Martinez re workstreams	0.4
Scott Martinez	7/16/2018	1	Discussion regarding Zolfo Cooper work streams and UCC in-person meeting with C. Flaton	0.4
Carol Flaton	7/16/2018	1	Discussion w/S. Martinez re workstreams	0.4
Scott Martinez	7/20/2018	1	Participated in call with E. Ubarri, M. Westermann, D. Praga regarding work streams	0.2
Michael Westermann	7/20/2018	1	Participated in call with S. Martinez, E. Ubarri, D. Praga regarding work streams	0.2
Deborah Praga	7/20/2018	1	Participated in call with S. Martinez, E. Ubarri, M. Westermann regarding work streams	0.2
Enrique R. Ubarri	7/20/2018	1	Participated in call with S. Martinez, E. Ubarri, M. Westermann, D. Praga regarding work streams	0.2
Carol Flaton	7/26/2018	1	Discussion w/S. Martinez re status of ZC workstreams	0.8
Scott Martinez	7/26/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton	0.8
Carol Flaton	7/30/2018	1	Discussion w/ S. Martinez of workstreams status	0.6
Scott Martinez	7/30/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton	0.6
Deborah Praga	7/31/2018	1	Discussion regarding Committee requested work streams with S. Martinez	0.4
Michael Westermann	8/1/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton, S. Martinez	0.3
Scott Martinez	8/1/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton, M. Westermann	0.3
Carol Flaton	8/1/2018	1	Discussion of workstreams status w/S. Martinez and M. Westermann	0.3
Michael Westermann	8/7/2018	1	Status update call regarding Zolfo work streams with C. Flaton, S. Martinez	0.5
Scott Martinez	8/7/2018	1	Status update call regarding Zolfo work streams with C. Flaton, M. Westermann	0.5
Carol Flaton	8/7/2018	1	Status update call regarding Zolfo work streams with S. Martinez, M. Westermann	0.5
Michael Westermann	8/14/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton, S. Martinez	0.4
Scott Martinez	8/14/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton, M. Westermann	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	8/14/2018	1	Discussion regarding Zolfo Cooper work streams with S. Martinez, M. Westermann	0.4
Scott Martinez	8/20/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton	0.3
Carol Flaton	8/20/2018	1	Discussion with S. Martinez re workstreams	0.3
Scott Martinez	8/28/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton	0.5
Carol Flaton	8/28/2018	1	Discussion w/ S. Martinez re workstreams status	0.5
Scott Martinez	8/30/2018	1	Review of workstreams status w/ C. Flaton	0.3
Carol Flaton	8/30/2018	1	Review of workstreams status w/ S. Martinez	0.3
Scott Martinez	9/7/2018	1	Discussion regarding Zolfo Cooper work streams with M. Westermann	0.4
Michael Westermann	9/7/2018	1	Discussion regarding Zolfo Cooper work streams with S. Martinez	0.4
Enrique R. Ubarri	9/10/2018	1	Telephone conversation with C. Flaton re: GDB matters and filings.	0.5
Carol Flaton	9/10/2018	1	Status update of work streams w/ S. Martinez	0.8
Scott Martinez	9/10/2018	1	Status update meeting regarding Zolfo Cooper work streams with C. Flaton	0.8
Scott Martinez	9/13/2018	1	Discussion regarding federal funding to the Commonwealth with C. Flaton	0.2
Deborah Praga	9/17/2018	1	Discussion regarding excess cash flow analysis with S. Martinez	0.3
Carol Flaton	9/17/2018	1	Discussion regarding Zolfo Cooper work streams with S. Martinez	0.4
Scott Martinez	9/17/2018	1	Discussion regarding Zolfo Cooper work streams with C. Flaton	0.4
Carol Flaton	9/21/2018	1	Discussion regarding litigation work streams with S. Martinez	0.2
Scott Martinez	9/21/2018	1	Discussion regarding litigation work streams with C. Flaton	0.2
Michael Westermann	9/25/2018	1	Discussions regarding the Commonwealth fiscal plan, claims and general case matters with S. Martinez	0.6
Scott Martinez	9/25/2018	1	Discussions regarding the Commonwealth fiscal plan, claims and general case matters with M. Westermann	0.6
Total Matter Category 1				25.1

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	6/1/2018	2	Follow up call regarding [REDACTED] with L. Despins and A. Bongartz (Paul Hastings), C. Flaton, S. Martinez, M. Westermann	0.2
Deborah Praga	6/1/2018	2	Reviewed emails from committee members	0.2
Deborah Praga	6/1/2018	2	Participated in a Committee call regarding [REDACTED] with C. Flaton, S. Martinez, M. Westermann, E. Ubarri	0.6
Deborah Praga	6/1/2018	2	Review of email with attachments from A. Bongartz (PH)	0.8
Enrique R. Ubarri	6/1/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain operational matters.	0.1
Enrique R. Ubarri	6/1/2018	2	Reviewed several e-mails from PH (A. Bongartz, L. Despins) and several members of the UCC re: [REDACTED]	0.2
Enrique R. Ubarri	6/1/2018	2	Participated in a Committee call regarding [REDACTED] with C. Flaton, S. Martinez, M. Westermann, D. Praga	0.6
Michael Westermann	6/1/2018	2	Call with C. Flaton, S. Martinez, and Paul Hastings (L. Despins) re: follow up from retiree call	0.2
Michael Westermann	6/1/2018	2	Call with C. Flaton, S. Martinez, and Paul Hastings (L. Despins) re: follow up to COFINA discussion	0.2
Michael Westermann	6/1/2018	2	Follow up call regarding [REDACTED] with L. Despins and A. Bongartz (Paul Hastings), C. Flaton, S. Martinez, D. Praga	0.2
Michael Westermann	6/1/2018	2	Call with C. Flaton, and Paul Hastings (L. Despins) re: COFINA proposals	0.3
Michael Westermann	6/1/2018	2	Participated in a Committee call regarding [REDACTED] with C. Flaton, S. Martinez, D. Praga, E. Ubarri	0.6
Scott Martinez	6/1/2018	2	Call with C. Flaton, M. Westermann, and Paul Hastings (L. Despins) re: follow up from retiree call	0.2
Scott Martinez	6/1/2018	2	Call with C. Flaton, M. Westermann and Paul Hastings (L. Despins) re: follow up to COFINA discussion	0.2
Scott Martinez	6/1/2018	2	Follow up call regarding [REDACTED] with L. Despins and A. Bongartz (Paul Hastings), C. Flaton, M. Westermann, D. Praga	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	6/1/2018	2	Call with M. Comerford (Paul Hastings) regarding PRASA	0.3
Scott Martinez	6/1/2018	2	Email correspondence with L. Despins (Paul Hastings) regarding PRASA	0.3
Scott Martinez	6/1/2018	2	Participated in a Committee call regarding [REDACTED] with C. Flaton, M. Westermann, D. Praga, E. Ubarri	0.6
Carol Flaton	6/1/2018	2	Emails w/ L. Despins (PH) re [REDACTED]	0.1
Carol Flaton	6/1/2018	2	Call with M. Westermann, S. Martinez, and Paul Hastings (L. Despins) re: follow up to COFINA discussion	0.2
Carol Flaton	6/1/2018	2	Call with M. Westermann, S. Martinez, and Paul Hastings (L. Despins) re: follow up from retiree call	0.2
Carol Flaton	6/1/2018	2	Follow up call regarding [REDACTED] with L. Despins and A. Bongartz (Paul Hastings), D. Praga, S. Martinez, M. Westermann	0.2
Carol Flaton	6/1/2018	2	Call w/F. Santos (Puerto Rico Hospital Supply) re [REDACTED]	0.2
Carol Flaton	6/1/2018	2	Emails w/S. Martinez, PH (L. Despins, M. Comerford) re PRASA bonds	0.2
Carol Flaton	6/1/2018	2	Call w/ M. Westermann, L. Despins (PH) re [REDACTED]	0.3
Carol Flaton	6/1/2018	2	Call w/A. Velazquez (SEIU) re [REDACTED]	0.4
Carol Flaton	6/1/2018	2	Participated in a Committee call regarding [REDACTED] with M. Westermann, S. Martinez, D. Praga, E. Ubarri	0.6
Carol Flaton	6/1/2018	2	Review of A. Bongartz (PH) 6/1 email w/ attachments (reviewed revised litigation tracker)	0.6
Enrique R. Ubarri	6/3/2018	2	Examined the e-mail from A. Bongartz (PH), including the updated [REDACTED] [REDACTED]	0.2
Carol Flaton	6/3/2018	2	Review email from A. Bongartz (PH) to UCC re [REDACTED]	0.1
Deborah Praga	6/4/2018	2	Reviewed case updates from L. Despins (PH)	0.4
Deborah Praga	6/4/2018	2	Reviewed emails with attachment from A. Bongartz (PH)	0.8
Enrique R. Ubarri	6/4/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain operational matters.	0.1
Enrique R. Ubarri	6/4/2018	2	Reviewed e-mail from L. Despins (PH) re: [REDACTED]	0.1
Enrique R. Ubarri	6/4/2018	2	Examined e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Eric Deichmann	6/4/2018	2	Updates to goals and strategies document	1.3
Eric Deichmann	6/4/2018	2	Discussion regarding UCC goals and strategies with S. Martinez	2.2
Michael Westermann	6/4/2018	2	Call with C. Flaton and L. Despins (PH) re: [REDACTED]	0.1
Michael Westermann	6/4/2018	2	Call with S. Martinez, C. Flaton and Paul Hastings (L. Despins) re: [REDACTED] [REDACTED]	0.2
Scott Martinez	6/4/2018	2	Reviewed email correspondence from L. Despins (Paul Hastings) to the members of the UCC	0.1
Scott Martinez	6/4/2018	2	Call with C. Flaton, M. Westermann and Paul Hastings (L. Despins) re: [REDACTED] [REDACTED]	0.2
Scott Martinez	6/4/2018	2	Email correspondence with L. Despins (Paul Hastings) regarding [REDACTED] [REDACTED]	0.2
Scott Martinez	6/4/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.6
Scott Martinez	6/4/2018	2	Discussion regarding UCC goals and strategies with E. Deichmann	2.2
Carol Flaton	6/4/2018	2	Call with M. Westermann and L. Despins (PH) re: [REDACTED]	0.1
Carol Flaton	6/4/2018	2	Call w/L. Despins (PH) re [REDACTED]	0.1
Carol Flaton	6/4/2018	2	Call w/ L. Despins (PH) re [REDACTED]	0.1
Carol Flaton	6/4/2018	2	Call with S. Martinez, C. Flaton, M. Westermann and Paul Hastings (L. Despins) re: [REDACTED]	0.2
Carol Flaton	6/4/2018	2	Call w/ L. Despins (PH) re mediation status	0.2
Carol Flaton	6/4/2018	2	Emails w/ M. Westermann and L. Despins (PH) re [REDACTED]	0.2
Carol Flaton	6/4/2018	2	Reviewed email w/attachments from A. Bongartz (US Trustee attendance, press regarding status of PR recovery)	0.3
Deborah Praga	6/5/2018	2	Reviewed emails with attachment from A. Bongartz (PH)	0.4
Deborah Praga	6/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.5

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/5/2018	2	Reviewed communications from members of UCC re: [REDACTED]	0.1
Enrique R. Ubarri	6/5/2018	2	Examined e-mails from PH (A. Bongartz and L. Despins) re: [REDACTED]	0.2
Enrique R. Ubarri	6/5/2018	2	Reviewed e-mail from A. Bongartz (PH) re: [REDACTED]	0.2
Enrique R. Ubarri	6/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.5
Eric Deichmann	6/5/2018	2	Call regarding [REDACTED] with M. Kahn (Paul Hastings), S. Martinez, M. Westermann	0.3
Michael Westermann	6/5/2018	2	Call regarding [REDACTED] with M. Kahn (Paul Hastings), S. Martinez, E. Deichmann	0.3
Michael Westermann	6/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.5
Scott Martinez	6/5/2018	2	Call regarding [REDACTED] with M. Kahn (Paul Hastings), E. Deichmann, M. Westermann	0.3
Scott Martinez	6/5/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Scott Martinez	6/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.5
Carol Flaton	6/5/2018	2	Email w/ A. Bongartz (PH) re [REDACTED]	0.1
Carol Flaton	6/5/2018	2	Email from M. Kahn (PH) re muni comp data	0.1
Carol Flaton	6/5/2018	2	Emails w/A. Velazquez (SEIU), D. Mack (Drivetrain) re NC provisions	0.3
Carol Flaton	6/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), M. Westermann, S. Martinez, E. Ubarri, D. Praga	0.5
Carol Flaton	6/5/2018	2	Call w/ L. Despins (PH) re [REDACTED]	0.4
Deborah Praga	6/6/2018	2	Reviewed email communication from Committee members	0.2
Robert Bingham	6/6/2018	2	Respond to Questions from L. Despins (Paul Hastings) concerning GDB restructuring plan	0.3
Scott Martinez	6/6/2018	2	Email exchange with L. Despins (Paul Hastings) regarding GDB	0.2
Carol Flaton	6/6/2018	2	Emails w/ D. Mack (Drivetrain) re feedback on settlement	0.1
Carol Flaton	6/6/2018	2	Emails w/ R. Bingham, S. Martinez, J. Grogan, L. Despins (PH) re GDB RSA (timeframe and Title VI)	0.3
Deborah Praga	6/7/2018	2	Reviewed email with attachments from A. Bongartz (PH)	0.8
Deborah Praga	6/7/2018	2	Participated in weekly committee meeting with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	1.0
Enrique R. Ubarri	6/7/2018	2	Reviewed e-mail from L. Despins (PH) re: [REDACTED]	0.1
Enrique R. Ubarri	6/7/2018	2	Reviewed several e-mails from A. Bongartz (PH) re: [REDACTED] and operational matters of the UCC	0.2
Enrique R. Ubarri	6/7/2018	2	Participated in weekly committee meeting with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	1.0
Eric Deichmann	6/7/2018	2	Discussion regarding Committee goals and strategies with C. Flaton, S. Martinez	0.7
Michael Westermann	6/7/2018	2	Participated in weekly committee meeting with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	1.0
Michael Westermann	6/7/2018	2	Response to committee member re: changes in specific agency level costs savings compared to previous fiscal plan	2.3
Scott Martinez	6/7/2018	2	Call with A. Bongartz (Paul Hastings) regarding the task list to [REDACTED]	0.1
Scott Martinez	6/7/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Scott Martinez	6/7/2018	2	Reviewed and commented on a draft presentation to the Committee regarding Act 154	0.3

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Name	Date	Matter Category	Narrative	Hours
Scott Martinez	6/7/2018	2	Discussion regarding Committee goals and strategies with C. Flaton, E. Deichmann	0.7
Scott Martinez	6/7/2018	2	Participated in weekly committee meeting with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	1.0
Carol Flaton	6/7/2018	2	Call w/ F. Santos (PR Hospital Supply) re UCC status	0.1
Carol Flaton	6/7/2018	2	Emails w/ L. Despina (PH), B. Williamson (FE) re changed FE mtg	0.1
Carol Flaton	6/7/2018	2	Emails w/ L. Despina (PH) re PRASA historical analysis	0.1
Carol Flaton	6/7/2018	2	Emails w/ A. Bongartz (PH) re calls w/ [REDACTED]	0.1
Carol Flaton	6/7/2018	2	Call w/ L. Despina (PH) re [REDACTED]	0.2
Carol Flaton	6/7/2018	2	Review of A. Bongartz (PH) 6/7 email summary w/ cursory review of attachments	0.4
Carol Flaton	6/7/2018	2	Discussion regarding Committee goals and strategies with E. Deichmann, S. Martinez	0.7
Carol Flaton	6/7/2018	2	Participated in weekly committee meeting with PH (L. Despina, A. Bongartz, D. Barron), M. Westermann, S. Martinez, E. Ubarri, D. Praga	1.0
Carol Flaton	6/7/2018	2	Call w/ L. Despina (PH) re claims proceeds	0.4
Carol Flaton	6/7/2018	2	Call w/ L. Despina (PH) re reprofiling	0.3
Deborah Praga	6/8/2018	2	Reviewed email with attachments from A. Bongartz (PH)	1.2
Enrique R. Ubarri	6/8/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Michael Westermann	6/8/2018	2	Comment on task list provided by A. Bongartz (PH) re: [REDACTED]	1.4
Scott Martinez	6/8/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.6
Carol Flaton	6/8/2018	2	Call w/ L. Despina (PH) re upcoming call w/ [REDACTED]	0.1
Carol Flaton	6/8/2018	2	Call w/ L. Despina (PH) re [REDACTED]	0.5
Carol Flaton	6/8/2018	2	Review of 6/8 A. Bongartz (PH) email and attachments	0.3
Carol Flaton	6/9/2018	2	Emails w/ L. Despina and A. Bongartz (PH) re draft replay to GO objection	0.3
Deborah Praga	6/11/2018	2	Reviewed email with attachments from A. Bongartz (PH)	0.9
Enrique R. Ubarri	6/11/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters, including [REDACTED]	0.1
Rahul Yenumula	6/11/2018	2	Discussion with L. Despina, J. Grogan, D. Newman, P. Chang (Paul Hastings) and C. Flaton, R. Bingham, S. Martinez, R. Yenumula (Zolfo Cooper) re: GDB Restructuring	0.4
Robert Bingham	6/11/2018	2	Discussion with L. Despina, J. Grogan, D. Newman, P. Chang (Paul Hastings) and C. Flaton, S. Martinez, R. Yenumula (Zolfo Cooper) re: GDB Restructuring	0.4
Scott Martinez	6/11/2018	2	Discussion with L. Despina, J. Grogan, D. Newman, P. Chang (Paul Hastings) and C. Flaton, R. Bingham, R. Yenumula (Zolfo Cooper) re: GDB Restructuring	0.4
Scott Martinez	6/11/2018	2	Reviewed and commented on the analysis regarding UCC goals and strategies	0.4
Scott Martinez	6/11/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.6
Carol Flaton	6/11/2018	2	Email w/ D. Mack (Drivetrain) re 6/14 mtg attendance	0.1
Carol Flaton	6/11/2018	2	Email to UCC re ZC monthly invoice and 7/1 rate change	0.2
Carol Flaton	6/11/2018	2	Emails w/ A. Bongartz (PH) re settlement objections	0.2
Carol Flaton	6/11/2018	2	Emails w/ L. Despina (PH) re settlement objections and response	0.2
Carol Flaton	6/11/2018	2	Discussion with L. Despina, J. Grogan, D. Newman, P. Chang (Paul Hastings) and R. Bingham, S. Martinez, R. Yenumula (Zolfo Cooper) re: GDB Restructuring	0.4
Carol Flaton	6/11/2018	2	Read A. Bongartz (PH) email and all attachments re settlement	0.5
Deborah Praga	6/12/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, E. Ubarri	0.6
Deborah Praga	6/12/2018	2	Review of emails with attachments from A. Bongartz (PH)	0.7
Enrique R. Ubarri	6/12/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain operational matters.	0.1
Enrique R. Ubarri	6/12/2018	2	Examined e-mails from A. Bongartz (PH) on operational matters and draft motion re: [REDACTED]	0.5

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Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/12/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, E. Ubarri, D. Praga	0.6
Michael Westermann	6/12/2018	2	Meeting with C. Flaton, S. Martinez, D. Praga re: follow up to committee call and general case scheduling	0.4
Michael Westermann	6/12/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.6
Scott Martinez	6/12/2018	2	Reviewed and commented on the revised analysis regarding UCC goals and strategies	0.3
Scott Martinez	6/12/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.5
Scott Martinez	6/12/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, M. Westermann, E. Ubarri, D. Praga	0.6
Carol Flaton	6/12/2018	2	Discussion w/A. Bongartz (PH) re agenda	0.1
Carol Flaton	6/12/2018	2	Emails w/ PH (L. Despina, M. Comerford) re PRASA bonds and debt service payments	0.1
Carol Flaton	6/12/2018	2	Emails w/ A. Velazquez (SEIU), A. Bongartz (PH) re agenda and GDB proposal	0.2
Carol Flaton	6/12/2018	2	Read A. Bongartz (PH) 6/12 email and cursory review of all attachments	0.4
Carol Flaton	6/12/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), D. Praga, S. Martinez, M. Westermann, E. Ubarri	0.6
Enrique R. Ubarri	6/13/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Eric Deichmann	6/13/2018	2	Discussion regarding PRASA restructuring with L. Despina and M. Comerford (Paul Hastings), C. Flaton, S. Martinez	0.3
Michael Westermann	6/13/2018	2	Call with C. Flaton, S. Martinez, and L. Despina re: [REDACTED]	0.4
Michael Westermann	6/13/2018	2	Response to committee member question re: teacher salary increases	0.6
Scott Martinez	6/13/2018	2	Reviewed the draft agenda for Thursday's UCC meeting	0.1
Scott Martinez	6/13/2018	2	Call with A. Bongartz (Paul Hastings) regarding UCC issues	0.3
Scott Martinez	6/13/2018	2	Discussion regarding PRASA restructuring with L. Despina and M. Comerford (Paul Hastings), C. Flaton, E. Deichmann	0.3
Scott Martinez	6/13/2018	2	Call with C. Flaton, M. Westermann and L. Despina re: [REDACTED]	0.4
Scott Martinez	6/13/2018	2	Updated the talking points on the GDB presentation materials in preparation for Thursday's UCC call	0.8
Carol Flaton	6/13/2018	2	Emails w/ S. Millman (Stroock), M. Westermann re questions re CFP	0.1
Carol Flaton	6/13/2018	2	Discussion regarding PRASA restructuring with L. Despina and M. Comerford (Paul Hastings), S. Martinez, E. Deichmann	0.3
Carol Flaton	6/13/2018	2	Call with M. Westermann, S. Martinez, and L. Despina re: [REDACTED]	0.4
Carol Flaton	6/13/2018	2	Reviewed A. Bongartz 6/13 email and all attachments	0.4
Carol Flaton	6/13/2018	2	Call w/ L. Despina (PH) re settlement alternatives	0.2
Deborah Praga	6/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, R. Bingham, M. Westermann, R. Yenumula	0.6
Deborah Praga	6/14/2018	2	Review of email with attachments from A. Bongartz (PH)	0.9
Enrique R. Ubarri	6/14/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Enrique R. Ubarri	6/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, R. Bingham, M. Westermann, R. Yenumula, D. Praga	0.6
Enrique R. Ubarri	6/14/2018	2	Exchanged several communications with PH (L. Despina, B. Grey and S. Cooper) re: matters of status report issues by the FOMB; reviewed AFAAF motion on production of documents; analyzed Oversight Board status report.	0.8
Enrique R. Ubarri	6/14/2018	2	Reviewed AFAAF motion on production of documents	0.8
Enrique R. Ubarri	6/14/2018	2	Analyzed Oversight Board status report.	0.9
Michael Westermann	6/14/2018	2	Call regarding [REDACTED] with L. Despina and A. Bongartz (Paul Hastings), S. Martinez	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	6/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, R. Bingham, R. Yenumula, D. Praga	0.6
Rahul Yenumula	6/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, R. Bingham, M. Westermann, R. Yenumula, D. Praga	0.6
Robert Bingham	6/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, R. Yenumula, D. Praga	0.6
Scott Martinez	6/14/2018	2	Call regarding [REDACTED] with L. Despina and A. Bongartz (Paul Hastings), M. Westermann	0.2
Scott Martinez	6/14/2018	2	Call with J. Grogan (Paul Hastings) regarding GDB	0.2
Scott Martinez	6/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, R. Bingham, M. Westermann, R. Yenumula, D. Praga	0.6
Carol Flaton	6/14/2018	2	Emails to UCC and D. Mack (Drivetrain) re ad hoc GO mtg	0.2
Carol Flaton	6/14/2018	2	Emails w/ L. Despina, S. Cooper, B. Gray (PH), E. Ubarri (ZC) re Kobre report	0.5
Carol Flaton	6/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), D. Praga, S. Martinez, E. Ubarri, R. Bingham, M. Westermann, R. Yenumula	0.6
Michael Westermann	6/15/2018	2	Follow up meeting to GO meeting with Paul Hastings (L. Despina) and ZC (C. Flaton)	0.4
Rahul Yenumula	6/15/2018	2	Discussion with B. Gray (Paul Hastings) re: GDB Production	0.3
Carol Flaton	6/15/2018	2	Follow up meeting to GO meeting with Paul Hastings (L. Despina) and ZC (M. Westermann)	0.4
Carol Flaton	6/15/2018	2	Call w/ L. Despina (PH) re GDB issues	0.4
Deborah Praga	6/18/2018	2	Reviewed emails from A. Bongartz (PH)	0.4
Enrique R. Ubarri	6/18/2018	2	Examined e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Scott Martinez	6/18/2018	2	Reviewed and commented on the draft agenda for Tuesday's UCC call	0.1
Scott Martinez	6/18/2018	2	Call with M. Comerford (Paul Hastings) regarding PRASA	0.2
Scott Martinez	6/18/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Scott Martinez	6/18/2018	2	Prepared talk points for Tuesday's UCC call regarding PRASA	1.3
Carol Flaton	6/18/2018	2	Emails w/ A. Bongartz (PH) and A. Velazquez (SEIU) re agenda items	0.2
Carol Flaton	6/18/2018	2	Call w/ L. Despina (PH) re update on settlement process	0.4
Deborah Praga	6/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, S. Martinez	1.1
Enrique R. Ubarri	6/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	1.1
Michael Westermann	6/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	1.1
Robert Bingham	6/19/2018	2	Call regarding GDB restructuring with D. Mack (Drivetrain), S. Martinez	0.9
Scott Martinez	6/19/2018	2	Call with A. Bongartz (Paul Hastings) regarding PRASA presentation	0.1
Scott Martinez	6/19/2018	2	Email exchange with L. Despina and J. Grogan (Paul Hastings) regarding GDB	0.1
Scott Martinez	6/19/2018	2	Call with A. Bongartz (Paul Hastings) regarding Committee issues	0.2
Scott Martinez	6/19/2018	2	Reviewed and commented on the draft summary of the bank account analysis that will be distributed to the Committee	0.3
Scott Martinez	6/19/2018	2	Call regarding GDB restructuring with D. Mack (Drivetrain), R. Bingham	0.9
Scott Martinez	6/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	1.1
Carol Flaton	6/19/2018	2	Emails w/ J. Grogan (PH) re GDB prep mtg	0.1
Carol Flaton	6/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	1.1
Deborah Praga	6/20/2018	2	Reviewed emails with attachments from A. Bongartz (PH)	0.7
Enrique R. Ubarri	6/20/2018	2	Examined e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Enrique R. Ubarri	6/20/2018	2	Telephone conversation with L. Despina (PH) re: GDB Restructuring.	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Robert Bingham	6/20/2018	2	Prep call regarding the GDB restructuring with J. Grogan (Paul Hastings), C. Flaton, S. Martinez	0.5
Robert Bingham	6/20/2018	2	Call regarding GDB restructuring with L. Despins and J. Grogan (Paul Hastings), C. Flaton, S. Martinez	0.5
Scott Martinez	6/20/2018	2	Call with D. Barron (Paul Hastings) regarding draft agenda for Thursday's Committee call	0.2
Scott Martinez	6/20/2018	2	Call with J. Grogan (Paul Hastings) regarding GDB	0.3
Scott Martinez	6/20/2018	2	Calls with A. Bongartz (Paul Hastings) regarding Committee issues	0.4
Scott Martinez	6/20/2018	2	Prep call regarding the GDB restructuring with J. Grogan (Paul Hastings), R. Bingham, C. Flaton	0.5
Scott Martinez	6/20/2018	2	Call regarding GDB restructuring with L. Despins and J. Grogan (Paul Hastings), C. Flaton, R. Bingham	0.5
Carol Flaton	6/20/2018	2	Email from A. Bongartz (PH) regarding [REDACTED]	0.4
Carol Flaton	6/20/2018	2	Prep call regarding the GDB restructuring with J. Grogan (Paul Hastings), R. Bingham, S. Martinez	0.5
Carol Flaton	6/20/2018	2	Call regarding GDB restructuring with L. Despins and J. Grogan (Paul Hastings), S. Martinez, R. Bingham	0.5
Deborah Praga	6/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.7
Enrique R. Ubarri	6/21/2018	2	Examined draft document on SUT post-July 1 sent by A. Bongartz (PH) and accompanying e-mail.	0.2
Enrique R. Ubarri	6/21/2018	2	Telephone conversation with B. Grey of Paul Hastings re: GDB production.	0.6
Enrique R. Ubarri	6/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	0.7
Michael Westermann	6/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.7
Robert Bingham	6/21/2018	2	Preparation session regarding the GDB restructuring with L. Despins and J. Grogan (Paul Hastings), C. Flaton, S. Martinez	1.5
Scott Martinez	6/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.7
Scott Martinez	6/21/2018	2	Preparation session regarding the GDB restructuring with L. Despins and J. Grogan (Paul Hastings), C. Flaton, R. Bingham	1.5
Carol Flaton	6/21/2018	2	Development and review of May/June 2018 fee estimate	0.3
Carol Flaton	6/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), M. Westermann, S. Martinez, E. Ubarri, D. Praga	0.7
Carol Flaton	6/21/2018	2	Preparation session regarding the GDB restructuring with L. Despins and J. Grogan (Paul Hastings), S. Martinez, R. Bingham	1.5
Deborah Praga	6/22/2018	2	Reviewed e-mail from A. Bongartz (PH)	0.1
Enrique R. Ubarri	6/22/2018	2	Telephone conversation with L. Despins (PH) re: GDB Restructuring.	0.1
Enrique R. Ubarri	6/22/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain Committee operational matters.	0.1
Scott Martinez	6/22/2018	2	Reviewed and commented on the draft summary to the Committee regarding the impact of the failure to repeal Law 80	0.3
Carol Flaton	6/22/2018	2	Read L. Despins (PH) email to FOMB re proposed PRASA loan	0.1
Carol Flaton	6/22/2018	2	Read email from A. Bongartz (PH) and reviewed related TSA report	0.2
Scott Martinez	6/23/2018	2	Email exchanges with L. Despins (Paul Hastings) regarding PRASA	0.2
Carol Flaton	6/23/2018	2	Emails w/ S. Martinez and L. Despins (PH) re PRASA and FOMB next steps	0.1
Enrique R. Ubarri	6/24/2018	2	Examined e-mail from A. Bongartz (PH) re [REDACTED]	0.6
Michael Westermann	6/24/2018	2	Email to A. Bongartz (PH) re: Law 80 effect on fiscal plan	0.3
Michael Westermann	6/24/2018	2	Review of and response to committee member re: [REDACTED]	0.6
Scott Martinez	6/24/2018	2	Reviewed the draft agenda for Tuesday's UCC call	0.1
Scott Martinez	6/24/2018	2	Call regarding GDB with J. Grogan (Paul Hastings)	0.2
Carol Flaton	6/24/2018	2	Review of A. Velazquez's (SEIU) comments on [REDACTED]	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	6/24/2018	2	Emails w/A. Bongartz (PH) re [REDACTED]	0.2
Deborah Praga	6/25/2018	2	Reviewed email with attachments from A. Bongartz (PH)	1.1
Enrique R. Ubarri	6/25/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain Committee operational matters.	0.1
Michael Westermann	6/25/2018	2	Review of A. Bongartz (PH) email re: [REDACTED]	0.4
Scott Martinez	6/25/2018	2	Call regarding Committee issues with A. Bongartz (Paul Hastings)	0.3
Scott Martinez	6/25/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Carol Flaton	6/25/2018	2	Emails w/ A. Velazquez (SEIU) re agenda	0.1
Carol Flaton	6/25/2018	2	Email from A. Bongartz (PH) re [REDACTED]	0.2
Carol Flaton	6/25/2018	2	Emails w/ R. Bingham and L. Despins (PH) re [REDACTED]	0.3
Carol Flaton	6/25/2018	2	Call w/ L. Despins (PH) re [REDACTED]	0.2
Deborah Praga	6/26/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.3
Deborah Praga	6/26/2018	2	Follow-up meeting with PH (L. Despins, A. Bongartz), C. Flaton, S. Martinez, M. Westermann	0.3
Deborah Praga	6/26/2018	2	Review of email with attachments from A. Bongartz (PH)	0.4
Deborah Praga	6/26/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.8
Enrique R. Ubarri	6/26/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain Committee operational matters.	0.1
Enrique R. Ubarri	6/26/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.8
Michael Westermann	6/26/2018	2	Follow-up meeting with PH (L. Despins, A. Bongartz), C. Flaton, S. Martinez, D. Praga	0.3
Michael Westermann	6/26/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.8
Scott Martinez	6/26/2018	2	Follow-up meeting with PH (L. Despins, A. Bongartz), C. Flaton, M. Westermann, D. Praga	0.3
Scott Martinez	6/26/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.3
Scott Martinez	6/26/2018	2	Calls regarding Committee issues with A. Bongartz (Paul Hastings)	0.4
Scott Martinez	6/26/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.8
Carol Flaton	6/26/2018	2	Emails w/L. Despins (PH) re M. Stancil (RR) email /request	0.2
Carol Flaton	6/26/2018	2	Follow-up meeting with PH (L. Despins, A. Bongartz), M. Westermann, S. Martinez, D. Praga	0.3
Carol Flaton	6/26/2018	2	Read email form A. Bongartz (PH) and attached filing re Equal Protection Clause	0.6
Carol Flaton	6/26/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz), M. Westermann, S. Martinez, E. Ubarri, D. Praga	0.8
Deborah Praga	6/27/2018	2	Review of email with attachment from A. Bongartz (PH)	0.9
Enrique R. Ubarri	6/27/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain Committee operational matters.	0.1
Enrique R. Ubarri	6/27/2018	2	Exchanged several e-mails with B. Grey of Paul Hastings re: GDB Production documents.	0.2
Enrique R. Ubarri	6/27/2018	2	Telephone Call regarding the GDB with S. Martinez regarding GDB	0.6
Michael Westermann	6/27/2018	2	Follow up to COFINA meeting with ZC (C. Flaton) and Paul Hastings (L. Despins)	0.2
Michael Westermann	6/27/2018	2	Pre-meeting with ZC (C. Flaton) and Paul Hastings (L. Despins) re: prep for AAFAF meeting	0.3
Scott Martinez	6/27/2018	2	Reviewed and commented on the draft agenda for Thursday's UCC call	0.1
Carol Flaton	6/27/2018	2	Emails w/ A. Velazquez (SEIU) re agenda	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	6/27/2018	2	Follow up to COFINA meeting with ZC (M. Westermann) and Paul Hastings (L. Despins)	0.2
Carol Flaton	6/27/2018	2	Pre-meeting with ZC (M. Westermann) and Paul Hastings (L. Despins) re: prep for AAFAF meeting	0.3
Carol Flaton	6/27/2018	2	Reviewed email from A. Bongartz (PH) w/ case status [REDACTED] and attachments	0.4
Deborah Praga	6/28/2018	2	Review of email with attachment from A. Bongartz (PH)	0.2
Deborah Praga	6/28/2018	2	Participated in weekly committee call PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.7
Enrique R. Ubarri	6/28/2018	2	Participated in weekly committee call PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	0.7
Enrique R. Ubarri	6/28/2018	2	Reviewed e-mail from A. Bongartz (PH), including examination of the draft strategy presentation.	0.7
Michael Westermann	6/28/2018	2	Participated in weekly committee call PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.7
Michael Westermann	6/28/2018	2	Added comments for the in-person committee presentation based on various numbers stated throughout	0.9
Michael Westermann	6/28/2018	2	Added language for a committee email related to the latest AAFAF discussion materials	1.2
Michael Westermann	6/28/2018	2	Review of and comment on PH/ZC presentation for in-person meeting	2.3
Scott Martinez	6/28/2018	2	Calls with A. Bongartz (Paul Hastings) regarding Committee issues	0.2
Scott Martinez	6/28/2018	2	Participated in weekly committee call PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.7
Scott Martinez	6/28/2018	2	Reviewed the draft strategy presentation for the in-person UCC meeting	1.2
Carol Flaton	6/28/2018	2	Call w/ L. Despins (PH) re BNY ruling; implications and next steps	0.1
Carol Flaton	6/28/2018	2	Call w/ L. Despins (PH) re [REDACTED]	0.3
Carol Flaton	6/28/2018	2	Review and mark of draft Committee strategy document for 7/16 mtg (for distribution)	0.5
Carol Flaton	6/28/2018	2	Participated in weekly committee call PH (L. Despins, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.7
Deborah Praga	6/29/2018	2	Review of emails with attachments from A. Bongartz (PH)	0.7
Enrique R. Ubarri	6/29/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC procedural matters, and [REDACTED]	0.4
Michael Westermann	6/29/2018	2	Review of email from L. Despins (PH) regarding PRASA loan and effect on CW	0.2
Scott Martinez	6/29/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Carol Flaton	6/29/2018	2	Emails w/ D. Mack (Drivetrain) and L. Despins (PH) re [REDACTED]	0.1
Carol Flaton	6/29/2018	2	Emails w/ L. Despins (PH) [REDACTED]	0.1
Carol Flaton	6/29/2018	2	Call w/L. Despins (PH) re [REDACTED]	0.2
Carol Flaton	6/29/2018	2	Emails w/ L. Despins (PH) and UCC members re PRASA loan withdrawal	0.2
Carol Flaton	6/30/2018	2	Emails w/ D. Mack (Drivetrain), L. Despins (PH) re recent CFP changes	0.1
Carol Flaton	7/1/2018	2	Emails w/ M. Westermann, L. Despins, A. Bongartz (PH) re Law 80 implications	0.2
Carol Flaton	7/1/2018	2	Emails w/ M. Westermann, L. Despins, A. Bongartz (PH) re over performance of FY18 CW plan	0.2
Michael Westermann	7/1/2018	2	Response to L. Despins question (PH) re: variance of budgets vs. actuals	0.7
Deborah Praga	7/2/2018	2	Reviewed email from A. Bongartz (PH) with attachments	0.7
Enrique R. Ubarri	7/2/2018	2	Exchanged several communications with B. Grey of Paul Hastings re: production of documents	0.1
Carol Flaton	7/2/2018	2	Call with L. Despins (PH) re 6/30 FP	0.1
Carol Flaton	7/2/2018	2	Email from L. Despins (PH) re BNY neutrality to UCC	0.1
Carol Flaton	7/2/2018	2	Review of A. Bongartz (PH) email w/ attached BNY account motion and EITC summary	0.7

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/2/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain Committee operational matters, [REDACTED]	0.3
Carol Flaton	7/3/2018	2	Emails w/ A. Velazquez (SEIU), A. Bongartz (PH) re Committee agenda	0.1
Deborah Praga	7/3/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	0.9
Enrique R. Ubarri	7/3/2018	2	Reviewed e-mails from PH (A. Bongartz and L. Despins) re: motion on Items to Be Addressed at July 25 Omnibus Hearing; examined motion.	0.2
Enrique R. Ubarri	7/3/2018	2	Exchanged several communications with B. Grey of Paul Hastings re: production of documents	0.2
Scott Martinez	7/5/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Scott Martinez	7/5/2018	2	Prepared talking points for the UCC regarding the certified fiscal plan	0.5
Scott Martinez	7/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.5
Carol Flaton	7/5/2018	2	Emails w/ L. Despins, A. Bongartz (PH), S. Martinez, M. Westermann re UCC call agenda and topics for CFP	0.2
Carol Flaton	7/5/2018	2	Emails w/ E. Ubarri, L. Despins (PH) re FOMB special resolution allegation	0.2
Carol Flaton	7/5/2018	2	Reviewing of email from A. Bongartz (PH) w/ attachments including ERS bond holder motion to dismiss	0.4
Carol Flaton	7/5/2018	2	Reviewed A. Bongartz (PH) email summary and Reviewed CW and FOMB FY19 budget press releases	0.4
Carol Flaton	7/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), D. Praga, S. Martinez, E. Ubarri, M. Westermann	0.5
Deborah Praga	7/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.5
Deborah Praga	7/5/2018	2	Review of email with attachments from A. Bongartz (PH)	1.1
Enrique R. Ubarri	7/5/2018	2	Examined several e-mails from A. Bongartz (PH) re: UCC procedural matters,	0.2
Michael Westermann	7/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.5
Enrique R. Ubarri	7/5/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.5
Scott Martinez	7/6/2018	2	Prepared a brief update of today's bi-weekly CWG call for counsel	0.2
Scott Martinez	7/6/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.7
Carol Flaton	7/6/2018	2	Emails w/ A. Bongartz (PH) re [REDACTED]	0.2
Carol Flaton	7/6/2018	2	Review of A. Bongartz (PH) email and review of adversary proceedings	0.3
Deborah Praga	7/6/2018	2	Reviewed email with attachments from A. Bongartz (PH)	0.9
Enrique R. Ubarri	7/6/2018	2	Exchanged several e-mails with L. Despins (PH) re: budget litigation presented by Commonwealth	0.1
Enrique R. Ubarri	7/6/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain Committee operational matters.	0.1
Enrique R. Ubarri	7/6/2018	2	Examined e-mail from A. Bongartz (PH) with draft filing in response to Assured Guaranty Corporation's appeal before the First Circuit.	0.4
Enrique R. Ubarri	7/6/2018	2	Telephone conversation with L. Despins (PH) re: Production of certain documents.	0.4
Enrique R. Ubarri	7/6/2018	2	Exchanged several e-mails with B. Grey and L. Despins at Paul Hastings re: examination of certain documents	0.9
Carol Flaton	7/7/2018	2	Review of A. Bongartz (PH) email and selected attachments FOMB filings re CW litigation	0.3
Carol Flaton	7/7/2018	2	Call w/ L. Despins (PH) re next steps in litigation	0.4
Enrique R. Ubarri	7/7/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Enrique R. Ubarri	7/7/2018	2	Exchanged several e-mails with J. Worthington, B. Grey and L. Despins at Paul Hastings re: examination of certain documents	0.4
Scott Martinez	7/8/2018	2	Reviewed and commented on the draft agenda for Tuesday's UCC call	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	7/8/2018	2	Discussion with Paul Hastings (D. Barron) re: law 80 discussion for committee deck	0.2
Michael Westermann	7/8/2018	2	Review of and comment on D. Barron (PH) language for committee deck	1.2
Scott Martinez	7/9/2018	2	Call with A. Bongartz (Paul Hastings) regarding the draft litigation presentation for the Committee	0.3
Scott Martinez	7/9/2018	2	Reviewed and commented on the summary of the CWG bi-weekly call to be circulated to the UCC	0.4
Scott Martinez	7/9/2018	2	Call regarding the impact of the governor's lawsuit against the FOMB with E. Ubarri	0.6
Scott Martinez	7/9/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.6
Scott Martinez	7/9/2018	2	Reviewed and commented on the draft presentation to the UCC regarding the governor vs the FOMB litigation	1.6
Carol Flaton	7/9/2018	2	Email w/ A. Velazquez (SEIU), D. Barron, L. Despina (PH) re agenda for UCC call	0.1
Carol Flaton	7/9/2018	2	Emails w/ L. Despina (PH) re labor reform implications	0.2
Carol Flaton	7/9/2018	2	Emails w/ S. Martinez re draft markup for UCC (re Rossello litigation)	0.2
Carol Flaton	7/9/2018	2	Call w/ L. Despina (PH) re CW/FOMB litigation	0.2
Carol Flaton	7/9/2018	2	Call w/ S. Millman (Stroock) re FOMB/CW litigation	0.5
Deborah Praga	7/9/2018	2	Reviewed email with attachments from A. Bongartz (PH)	0.8
Enrique R. Ubarri	7/9/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters, including reviewed the final presentation on the Commonwealth complaint and the summary of the Creditor Working group meeting.	0.3
Enrique R. Ubarri	7/9/2018	2	Examined draft presentation for UCC on Commonwealth complaint.	0.8
Scott Martinez	7/10/2018	2	Follow-up meeting regarding work streams with C. Flaton, M. Westermann, D. Praga	0.2
Carol Flaton	7/10/2018	2	Follow-up meeting regarding work streams with D. Praga, S. Martinez, M. Westermann	0.2
Scott Martinez	7/10/2018	2	Follow up call regarding [REDACTED] with A. Bongartz (Paul Hasting), M. Westermann	0.2
Michael Westermann	7/10/2018	2	Follow-up meeting regarding work streams with C. Flaton, S. Martinez, D. Praga	0.2
Carol Flaton	7/10/2018	2	Emails w/ PH (A. Bongartz and M. Kahn) (with Review of language) re [REDACTED]	0.3
Carol Flaton	7/10/2018	2	Call w/ M. Richard (AFT) re FOMB/CW litigation	0.4
Michael Westermann	7/10/2018	2	Follow up call regarding [REDACTED] with A. Bongartz (Paul Hasting), S. Martinez	0.2
Scott Martinez	7/10/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann	1.1
Carol Flaton	7/10/2018	2	Call w/ A. Bongartz, M. Kahn (PH), S. Martinez, M. Westermann re [REDACTED]	0.6
Michael Westermann	7/10/2018	2	Call regarding [REDACTED] with A. Bongartz and M. Kahn (Paul Hastings), C. Flaton, S. Martinez	0.6
Michael Westermann	7/10/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri	1.1
Carol Flaton	7/10/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), E. Ubarri, S. Martinez, M. Westermann	1.1
Deborah Praga	7/10/2018	2	Review email from A. Bongartz (PH)	0.2
Enrique R. Ubarri	7/10/2018	2	Examined e-mail and draft filing from A. Bongartz (PH) re: Motion to Intervene in Fiscal Plan Litigation	0.2
Enrique R. Ubarri	7/10/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann	1.1
Scott Martinez	7/11/2018	2	Reviewed and commented on the draft agenda for Thursday's UCC call	0.2
Scott Martinez	7/11/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.3
Carol Flaton	7/11/2018	2	Emails w/ PH (A. Bongartz, D. Barron), A. Velazquez (SEIU) re UCC agenda	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	7/11/2018	2	Follow up discussion from GO meeting with M. Westermann and Paul Hastings (L. Despins)	0.4
Carol Flaton	7/11/2018	2	Reviewed email (w/attachments) from A. Bongartz (PH) re filings re FP litigation	1.1
Michael Westermann	7/11/2018	2	Follow up discussion from GO meeting with C. Flaton and Paul Hastings (L. Despins)	0.4
Michael Westermann	7/11/2018	2	Review of A. Bongartz (PH) email and attachments related to discovery and fiscal plan challenges discussions	0.7
Deborah Praga	7/11/2018	2	Reviewed emails with attachments from A. Bongartz (PH)	1.4
Enrique R. Ubarri	7/11/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain committee procedural matters.	0.1
Enrique R. Ubarri	7/11/2018	2	Examined e-mail from A. Bongartz (PH) with [REDACTED] Agreement; [REDACTED]	0.4
Scott Martinez	7/12/2018	2	Reviewed and commented on the draft agenda for next Wednesday's in-person Committee meeting	0.1
Scott Martinez	7/12/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.6
Carol Flaton	7/12/2018	2	Review and mark of draft agenda for 7/18 mtg	0.1
Carol Flaton	7/12/2018	2	Call w/L. Despins (PH) re FP litigation (UCC position)	0.4
Carol Flaton	7/12/2018	2	Email from A. Bongartz (PH) including attachment (GO response to rule 2019)	0.4
Carol Flaton	7/12/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), D. Praga, S. Martinez, E. Ubarri, M. Westermann	0.6
Carol Flaton	7/12/2018	2	Review of A. Bongartz (PH) email including attachment (Board motion to dismiss)	0.6
Michael Westermann	7/12/2018	2	Review of A. Bongartz (PH) email re: update on fiscal plan litigation	0.4
Michael Westermann	7/12/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.6
Michael Westermann	7/12/2018	2	Review of latest in-person committee presentation and prepared remarks for committee in-person	2.2
Deborah Praga	7/12/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.6
Deborah Praga	7/12/2018	2	Reviewed emails with attachments from A. Bongartz (PH)	1.7
Enrique R. Ubarri	7/12/2018	2	Reviewed e-mails from A. Bongartz (PH) re: several UCC procedural matters.	0.1
Enrique R. Ubarri	7/12/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.6
Carol Flaton	7/13/2018	2	Call w/ L. Despins (PH) re [REDACTED]	0.2
Carol Flaton	7/13/2018	2	Emails w/ A. Velazquez (SEIU), A. Bongartz (PH) re 7/18 in person UCC mtg agenda	0.2
Carol Flaton	7/13/2018	2	Emails w/ L. Despins (PH) re ad hoc GO mtg (topics and pre-mtg)	0.2
Carol Flaton	7/13/2018	2	Emails w/ L. Despins (PH), M. Westermann RE [REDACTED]	0.4
Carol Flaton	7/13/2018	2	Review of A. Bongartz (PH) email and attachment (filings for 7/25 litigation hearing)	1.3
Michael Westermann	7/13/2018	2	Discussion with A. Bongartz (PH) re: [REDACTED] agreement	0.1
Michael Westermann	7/13/2018	2	Response to L. Despins (PH) email re: [REDACTED]	0.3
Deborah Praga	7/13/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	1.8
Enrique R. Ubarri	7/13/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Scott Martinez	7/16/2018	2	Email correspondence with a Committee member regarding [REDACTED]	0.2
Scott Martinez	7/16/2018	2	Email correspondence with a Committee member regarding fiscal plan questions	0.3
Carol Flaton	7/16/2018	2	Emails w/ D. Mack (Drivetrain), S. Martinez re GO enquiry	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	7/16/2018	2	Emails w/D. Mack (Drivetrain), S. Millman (Stroock), R. Ortiz (Unitech) re payments	0.2
Carol Flaton	7/16/2018	2	Emails w/ S. Millman (Stroock) and M. Westermann re CFP questions	0.2
Michael Westermann	7/16/2018	2	Response to committee member question regarding [REDACTED]	0.4
Michael Westermann	7/16/2018	2	Prepared for in-person PR commentary based on review of PH document	1.9
Deborah Praga	7/16/2018	2	Exchanged emails with A. Bongartz (PH)	0.3
Scott Martinez	7/17/2018	2	Call with M. Comerford (Paul Hastings) regarding actuarial reports	0.3
Carol Flaton	7/17/2018	2	Emails w/M. Westermann, S. Millman (Stroock) re CFP questions/implications	0.1
Carol Flaton	7/17/2018	2	Review of A. Bongartz (PH) email summary to UCC (and attachment re ST task list update)	0.4
Deborah Praga	7/17/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	1.5
Michael Westermann	7/17/2018	2	Discussion with D. Barron (PH) re: claims presentation	0.1
Michael Westermann	7/17/2018	2	Response to committee member regarding fiscal plan treatment of certain pension benefits	0.8
Enrique R. Ubarri	7/17/2018	2	Reviewed e-mails from A. Bongartz (PH) re: several UCC operational matter.	0.2
Scott Martinez	7/18/2018	2	PR: Participated in the in-person Committee meeting	6.2
Carol Flaton	7/18/2018	2	PR: Participated in the in-person Committee meeting	6.2
Carol Flaton	7/18/2018	2	Emails w/M. Westermann re UCC follow up to do list	0.1
Deborah Praga	7/18/2018	2	Listened to committee meeting in San Juan	5.3
Michael Westermann	7/18/2018	2	PR: Participated in the in-person Committee meeting	6.2
Enrique R. Ubarri	7/18/2018	2	Participated in special committee meeting (telephonically) held in Puerto Rico with PH (L. Despina, A. Bongartz), C. Flaton, S. Martinez, E. Deichmann, M. Westermann, D. Praga	5.3
Scott Martinez	7/19/2018	2	Call with A. Bongartz (Paul Hastings) regarding draft summary of yesterday's in-person Committee meeting	0.3
Scott Martinez	7/19/2018	2	Reviewed and commented on the draft summary of yesterday's in-person committee meeting	0.3
Scott Martinez	7/19/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Scott Martinez	7/19/2018	2	Call with M. Westermann and Paul Hastings (M. Comerford and D. Barron) re: claims process and work stream	0.4
Scott Martinez	7/19/2018	2	Call regarding GDB with J. Grogan and D. Newman (Paul Hastings), E. Ubarri, R. Bingham, R. Yenumula	0.5
Scott Martinez	7/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.6
Carol Flaton	7/19/2018	2	Review of A. Bongartz (PH) email summary and recent developments attached zip file	0.3
Carol Flaton	7/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), D. Praga, S. Martinez, E. Ubarri, M. Westermann	0.6
Michael Westermann	7/19/2018	2	Discussion with D. Barron (PH) re: claims presentation	0.1
Michael Westermann	7/19/2018	2	Call with S. Martinez and Paul Hastings (M. Comerford and D. Barron) re: claims process and work stream	0.4
Michael Westermann	7/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.6
Michael Westermann	7/19/2018	2	Prepared summary of in-person meeting and list of to-dos for follow up	1.2
Deborah Praga	7/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.6
Deborah Praga	7/19/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	1.1
Enrique R. Ubarri	7/19/2018	2	Reviewed several e-mails from A. Bongartz (PH) re: UCC operational matters, including memorandum on budget litigation.	0.2
Enrique R. Ubarri	7/19/2018	2	Telephone call regarding GDB with J. Grogan and D. Newman (Paul Hastings), S. Martinez, R. Bingham, R. Yenumula	0.5
Enrique R. Ubarri	7/19/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	0.6

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Robert Bingham	7/19/2018	2	Call regarding GDB with J. Grogan and D. Newman (Paul Hastings), S. Martinez, E. Ubarri, R. Yenumula	0.5
Rahul Yenumula	7/19/2018	2	Call regarding GDB with J. Grogan and D. Newman (Paul Hastings), S. Martinez, E. Ubarri, R. Bingham	0.5
Scott Martinez	7/20/2018	2	Participated in special committee call with PH (L. Despins, A. Bongartz), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.1
Scott Martinez	7/20/2018	2	Participated in follow up call with C. Flaton, M. Westermann, D. Praga	0.4
Scott Martinez	7/20/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.8
Michael Westermann	7/20/2018	2	Participated in special committee call with PH (L. Despins, A. Bongartz), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.1
Michael Westermann	7/20/2018	2	Participated in follow up call with C. Flaton, S. Martinez, D. Praga	0.4
Michael Westermann	7/20/2018	2	Call with C. Flaton and certain creditors re: catch up on COFINA settlement	0.5
Carol Flaton	7/20/2018	2	Participated in special committee call with PH (L. Despins, A. Bongartz), D. Praga, S. Martinez, E. Ubarri, M. Westermann	0.1
Deborah Praga	7/20/2018	2	Participated in special committee call with PH (L. Despins, A. Bongartz), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.1
Deborah Praga	7/20/2018	2	Participated in follow up call with C. Flaton, S. Martinez, M. Westermann	0.4
Deborah Praga	7/20/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	0.8
Carol Flaton	7/20/2018	2	Participated in follow up call with D. Praga, S. Martinez, M. Westermann	0.4
Enrique R. Ubarri	7/20/2018	2	Reviewed e-mails from A. Bongartz (PH) re: memorandum on statement on budget litigation; reviewed memorandum on budget litigation.	0.1
Enrique R. Ubarri	7/20/2018	2	Participated in special committee call with PH (L. Despins, A. Bongartz), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.1
Enrique R. Ubarri	7/20/2018	2	Examined email from A. Bongartz (PH) re: Oversight Board's Reply in Support of Motion to Dismiss Fiscal Plan Litigation; examined the filing from the FOMB in Support of Motion to Dismiss Fiscal Plan Litigation	0.5
Enrique R. Ubarri	7/20/2018	2	Exchanged several e-mails with B. Grey and L. Despins (PH) re: GDB production.	0.5
Carol Flaton	7/22/2018	2	Call w/L. Despins (PH) re 7/25 hearing; next steps re litigation	0.4
Michael Westermann	7/23/2018	2	Call regarding UCC requests with E. Ubarri, S. Martinez	0.4
Scott Martinez	7/23/2018	2	Call regarding UCC requests with E. Ubarri, M. Westermann	0.4
Scott Martinez	7/23/2018	2	Reviewed Zolfo Cooper prepared write-up on RFP process and award of contracts for potential distribution to the Committee	0.4
Deborah Praga	7/23/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	0.4
Scott Martinez	7/23/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.7
Enrique R. Ubarri	7/23/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Enrique R. Ubarri	7/23/2018	2	Telephone Call regarding UCC requests with M. Westermann, S. Martinez	0.4
Carol Flaton	7/23/2018	2	Emails w/ D. Barron (PH) re agenda for UCC	0.1
Carol Flaton	7/23/2018	2	Review of A. Bongartz (PH) email summary to Committee and selected attachments (re K&K upcoming report release)	0.6
Michael Westermann	7/24/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri	0.7
Carol Flaton	7/24/2018	2	Call w/L. Despins (PH) re CDL terms	0.1
Enrique R. Ubarri	7/24/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Enrique R. Ubarri	7/24/2018	2	Examined e-mail from member of the UCC re: budget litigation and correspondence from L. Despins re: comments from member of the UCC re: budget litigation.	0.1
Enrique R. Ubarri	7/24/2018	2	Research on strategy for UCC; sent e-mail to L. Despins (PH) re: proposed strategy for UCC.	0.5
Enrique R. Ubarri	7/24/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.7
Carol Flaton	7/24/2018	2	Follow up emails from UCC call w/ ZC team re deliverable to Committee	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	7/24/2018	2	Review of A. Bongartz (PH) UCC email and attached Assured new adversary filing	0.5
Carol Flaton	7/24/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), M. Westermann, S. Martinez, E. Ubarri	0.7
Scott Martinez	7/24/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann	0.7
Scott Martinez	7/24/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.9
Deborah Praga	7/24/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	0.8
Enrique R. Ubarri	7/25/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Enrique R. Ubarri	7/25/2018	2	Attended (telephonically) Omnibus Hearing.	4.1
Carol Flaton	7/25/2018	2	Emails w/ L. Despina (PH) re UCC 7/25 statement	0.1
Carol Flaton	7/25/2018	2	Reviewed email status from A. Bongartz (PH) - including account neutrality and 2019 motion.	0.2
Scott Martinez	7/25/2018	2	Email correspondence with Committee members regarding actuarial reports	0.1
Scott Martinez	7/25/2018	2	Reviewed and commented on the draft agenda for Thursday's UCC call	0.2
Deborah Praga	7/25/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	0.4
Carol Flaton	7/26/2018	2	Call with L. Despina (PH) re 7/25 hearing	0.3
Enrique R. Ubarri	7/26/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Enrique R. Ubarri	7/26/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.3
Carol Flaton	7/26/2018	2	Emails w/ L. Despina (PH), M. Westermann re issues for UCC with COFINA settlement	0.2
Michael Westermann	7/26/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.3
Carol Flaton	7/26/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), D. Praga, S. Martinez, E. Ubarri, M. Westermann	0.3
Scott Martinez	7/26/2018	2	Call with counsel to a Committee member regarding pension actuarial reports	0.2
Scott Martinez	7/26/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.3
Scott Martinez	7/26/2018	2	Calls regarding Committee issues with A. Bongartz (Paul Hastings)	0.4
Scott Martinez	7/26/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Deborah Praga	7/26/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.3
Deborah Praga	7/26/2018	2	Review of emails from A. Bongartz (PH) with attachments	0.8
Enrique R. Ubarri	7/27/2018	2	Reviewed several e-mails from A. Bongartz (PH) re: [REDACTED] and other UCC operating matters; [REDACTED]	0.4
Michael Westermann	7/27/2018	2	Call regarding [REDACTED] with A. Bongartz (Paul Hastings), S. Martinez	0.4
Michael Westermann	7/27/2018	2	Participated in a call regarding the [REDACTED] with L. Despina and A. Bongartz (Paul Hastings), C. Flaton, S. Martinez	0.5
Carol Flaton	7/27/2018	2	Call w/ L. Despina (PH), S. Martinez, M. Westermann re [REDACTED]	0.5
Carol Flaton	7/27/2018	2	Participated in the bi-weekly creditor working group call with AAFAF and FOMB	0.7
Scott Martinez	7/27/2018	2	Call regarding COFINA stakeholder agreement with A. Bongartz (Paul Hastings), M. Westermann	0.4
Deborah Praga	7/27/2018	2	Review of emails from A. Bongartz (PH) with attachments	1.7
Michael Westermann	7/28/2018	2	Response to committee member question re: [REDACTED]	0.9
Enrique R. Ubarri	7/28/2018	2	Reviewed e-mail from A. Bongartz and L. Despina (PH) re: motion to extend abeyance period; examined the motion to extend abeyance period.	0.2
Enrique R. Ubarri	7/29/2018	2	Exchanged e-mails with B. Grey (PH) re: production by Santander and Banco Popular.	0.1
Scott Martinez	7/29/2018	2	Reviewed and commented on the draft agenda for Tuesday's UCC call	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	7/30/2018	2	Emails w/A. Bongartz (PH) re abeyance motion term	0.1
Deborah Praga	7/30/2018	2	Review of emails from A. Bongartz (PH) with attachments	1.2
Enrique R. Ubarri	7/30/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Scott Martinez	7/30/2018	2	Call regarding actuarial reports with M. Comerford (Paul Hastings)	0.2
Enrique R. Ubarri	7/30/2018	2	Reviewed e-mail from B. Grey (PH) re: Banco Popular production of documents.	0.1
Scott Martinez	7/30/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Scott Martinez	7/30/2018	2	Reviewed and commented on presentation to the Committee regarding unequal treatment of citizens	0.6
Elizabeth Kardos	7/30/2018	2	Call re: fee examiner's draft presumptive standards motion with A. Bongartz (Paul Hastings) and S. Martinez (ZC)	0.8
Michael Westermann	7/31/2018	2	Follow up call regarding deliverables for the UCC with C. Flaton, S. Martinez, D. Praga	0.2
Michael Westermann	7/31/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, E. Deichmann	0.5
Deborah Praga	7/31/2018	2	Reviewed list of to-do items from last in-person committee meeting	0.3
Carol Flaton	7/31/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann, E. Deichmann	0.5
Robert Bingham	7/31/2018	2	Call regarding GDB with J. Grogan (Paul Hastings), S. Martinez	0.2
Scott Martinez	7/31/2018	2	Call regarding GDB with J. Grogan (Paul Hastings), R. Bingham	0.2
Scott Martinez	7/31/2018	2	Discussion regarding Committee requested work streams with D. Praga	0.4
Eric Deichmann	7/31/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.5
Scott Martinez	7/31/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, E. Deichmann	0.5
Enrique R. Ubarri	7/31/2018	2	Reviewed e-mail from J. Grogan (PH) re: GDB Production.	0.1
Enrique R. Ubarri	7/31/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann, E. Deichmann	0.5
Enrique R. Ubarri	8/1/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC operating matters.	0.1
Scott Martinez	8/1/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.7
Enrique R. Ubarri	8/2/2018	2	Reviewed e-mail and revised motion from A. Bongartz (PH) re: Extension of Abeyance Period.	0.2
Scott Martinez	8/2/2018	2	Calls with A. Bongartz (Paul Hastings) regarding the Oversight Board letter	0.3
Scott Martinez	8/2/2018	2	Prepared a summary email for the Committee regarding the Oversight Board's letter and the certified fiscal plans of PREPA and PRASA	0.4
Deborah Praga	8/2/2018	2	Reviewed email from A. Bongartz (PH) with attachments	0.6
Scott Martinez	8/3/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.3
Scott Martinez	8/3/2018	2	Reviewed revised Committee presentation regarding unequal treatment of PR citizens	0.4
Enrique R. Ubarri	8/3/2018	2	Reviewed e-mails from A. Bongartz (PH) re: revised COFINA settlement agreement, Cooperatives joinder and other procedural matters; examined the revised COFINA settlement agreement and the draft Cooperativas litigation joinder.	0.6
Deborah Praga	8/3/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	1.7
Scott Martinez	8/5/2018	2	Reviewed and commented on proposed agenda for Tuesday's UCC call	0.2
Carol Flaton	8/6/2018	2	Emails w/D. Barron (PH) re UCC agenda	0.1
Carol Flaton	8/6/2018	2	Emails w/ L. Despina (PH) re call w/Retirees	0.1
Michael Westermann	8/6/2018	2	Follow up call regarding Retiree discussion with A. Bongartz (Paul Hastings), S. Martinez	0.2
Scott Martinez	8/6/2018	2	Follow up call regarding Retiree discussion with A. Bongartz (Paul Hastings), M. Westermann	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	8/6/2018	2	Reviewed e-mails from A. Bongartz (PH) re: COFINA settlement issues and certain operational matters; reviewed [REDACTED]	0.3
Carol Flaton	8/6/2018	2	Calls w/L. Despins (PH) re next steps w/settlement terms	0.3
Deborah Praga	8/6/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	1.1
Michael Westermann	8/6/2018	2	Prepared comments for discussion of presentation on tomorrow's committee call	1.3
Carol Flaton	8/6/2018	2	Call with L. Despins (PH) re: debt limit issues	0.2
Enrique R. Ubarri	8/7/2018	2	Reviewed e-mail from A. Bongartz (PH) re: Fiscal Plan determinations.	0.1
Scott Martinez	8/7/2018	2	Email correspondence with L. Despins (Paul Hastings) regarding issue raised by a Committee member	0.2
Scott Martinez	8/7/2018	2	Call regarding GDB with J. Grogan (Paul Hastings), R. Bingham	0.3
Scott Martinez	8/7/2018	2	Prepared talking points for UCC update call regarding fiscal plans	0.5
Robert Bingham	8/7/2018	2	Call with S. Martinez, and J. Grogan (PH) concerning GDB offering document	0.3
Deborah Praga	8/7/2018	2	Review of email from A. Bongartz (PH) with attachments	0.9
Michael Westermann	8/7/2018	2	Review of A. Bongartz (PH) email and attachments summarizing court ruling and implications on fiscal plan	1.0
Michael Westermann	8/7/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, D. Praga	1.3
Scott Martinez	8/7/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), E. Ubarri, M. Westermann, D. Praga	1.3
Enrique R. Ubarri	8/7/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), S. Martinez, M. Westermann, D. Praga	1.3
Deborah Praga	8/7/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann	1.3
Carol Flaton	8/7/2018	2	Emails w/ S. Millman (Stroock) re COFINA settlement issue	0.1
Robert Bingham	8/7/2018	2	Review of email from A. Bongartz (PH)	0.2
Scott Martinez	8/8/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC regarding the COFINA settlement	0.1
Carol Flaton	8/8/2018	2	Reviewed update to UCC from A. Bongartz (PH) - status report	0.1
Carol Flaton	8/8/2018	2	Reviewed email from A. Bongartz (PH) [REDACTED]	0.1
Scott Martinez	8/8/2018	2	Call regarding GDB document production with PH (J. Grogan, N. Bassett and K. Rookard), E. Ubarri	0.5
Enrique R. Ubarri	8/8/2018	2	Call regarding GDB document production with PH (J. Grogan, N. Bassett and K. Rookard), S. Martinez	0.5
Enrique R. Ubarri	8/8/2018	2	Reviewed e-mails from A. Bongartz (PH) re: several UCC operating matters and [REDACTED]	0.6
Deborah Praga	8/8/2018	2	Review of email from A. Bongartz (PH) with attachments	0.4
Carol Flaton	8/8/2018	2	Call w/ L. Despins (PH) re settlement terms	0.2
Michael Westermann	8/9/2018	2	Call with M. Comerford (Paul Hastings) re: minimum wage motion and effect on fiscal plan	0.2
Scott Martinez	8/9/2018	2	Calls with A. Bongartz (PH) regarding the draft informative motion	0.2
Enrique R. Ubarri	8/9/2018	2	Telephone conversation with J. Grogan (PH) re: GDB document production.	0.2
Carol Flaton	8/9/2018	2	Emails /w L. Despins (PH) re Informative Motion and discussion with FOMB professionals	0.1
Carol Flaton	8/9/2018	2	Emails w/ L. Despins (PH), M. Westermann re FP language required in informative motion	0.2
Michael Westermann	8/9/2018	2	Review of and comment on revised draft of informative motion from A. Bongartz (PH)	0.3
Enrique R. Ubarri	8/9/2018	2	Examined several e-mails and drafts of documents from A. Bongartz (PH) re: Oversight Board's announcement on terms of COFINA Plan of Adjustment; [REDACTED]	0.4
Michael Westermann	8/9/2018	2	Participated in special committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	1.0

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	8/9/2018	2	Participated in special committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	1.0
Carol Flaton	8/9/2018	2	Emails w/L. Despina, A. Bongartz (PH), S. Martinez and M. Westermann re FP calculations and descriptions	0.2
Deborah Praga	8/9/2018	2	Participated in special committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	1.0
Scott Martinez	8/9/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), E. Ubarri, M. Westermann, D. Praga	1.3
Carol Flaton	8/9/2018	2	Participated in special committee call with PH (L. Despina, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann, D. Praga	1.0
Scott Martinez	8/10/2018	2	Call regarding GDB with J. Grogan (Paul Hastings)	0.1
Enrique R. Ubarri	8/10/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC operating matters.	0.1
Carol Flaton	8/10/2018	2	Review of 8/10 Committee update from A. Bongartz (PH)	0.2
Scott Martinez	8/10/2018	2	Reviewed and commented on the summary of the CWG call for circulation to the Committee	0.4
Michael Westermann	8/10/2018	2	Updated document of cw agent response to certain creditor concerns based on recent filings by GO parties	1.0
Carol Flaton	8/10/2018	2	Read A. Bongartz (PH) update email re clawback appeals summary status	0.2
Scott Martinez	8/12/2018	2	Reviewed and commented on proposed agenda for Tuesday's UCC call	0.2
Enrique R. Ubarri	8/12/2018	2	Reviewed e-mail from A. Bongartz (PH) re: GDB Title VI	0.1
Carol Flaton	8/12/2018	2	Reviewed GDB motions (application and procedures) filed re Title VI and A. Bongartz (PH) summary of GDB status	2.2
Scott Martinez	8/13/2018	2	Call with A. Bongartz (Paul Hastings) regarding the informative motion	0.1
Enrique R. Ubarri	8/13/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC operating matters.	0.1
Carol Flaton	8/13/2018	2	Emails w/A. Velazquez (SEIU), D. Barron (PH) re UCC call agenda	0.1
Carol Flaton	8/13/2018	2	Review of A. Bongartz (PH) email with status update for UCC	0.1
Carol Flaton	8/13/2018	2	Emails w/ M. Kahn (PH), M. Westermann re [REDACTED]	0.1
Michael Westermann	8/13/2018	2	Email to Paul Hastings re: [REDACTED]	0.5
Scott Martinez	8/13/2018	2	Prepared talking points for UCC update call regarding GDB	0.6
Deborah Praga	8/13/2018	2	Review email from A. Bongartz (PH) related to COFINA matters	0.4
Carol Flaton	8/13/2018	2	Call w/S. Millman (Stroock) regarding [REDACTED]	0.2
Scott Martinez	8/14/2018	2	Call with A. Bongartz (Paul Hastings) regarding updates for the Committee	0.1
Enrique R. Ubarri	8/14/2018	2	Reviewed e-mail from A. Bongartz (PH) re: UCC operational matters.	0.1
Carol Flaton	8/14/2018	2	Emails w/M. Kahn (PH) re [REDACTED]	0.1
Michael Westermann	8/14/2018	2	Response to M. Kahn (PH) re: callability and credit ratings	0.2
Scott Martinez	8/14/2018	2	Call with outside counsel to AFT S. Millman (Stroock) regarding bank accounts at Banco Popular	0.2
Carol Flaton	8/14/2018	2	Emails w/ E. Ubarri and L. Despina (PH) re GDB documents	0.1
Carol Flaton	8/14/2018	2	Reviewed email update from A. Bongartz (PH) re TSA and FY18 general fund/SUT collections	0.2
Scott Martinez	8/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.9
Enrique R. Ubarri	8/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	0.9
Carol Flaton	8/14/2018	2	Call w/ L. Despina (PH) re COFINA settlement issues	0.3
Deborah Praga	8/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, S. Martinez	0.9
Michael Westermann	8/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	1.1
Scott Martinez	8/14/2018	2	Prepared presentation materials for the Committee regarding the GDB restructuring	1.4
Carol Flaton	8/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.9
Scott Martinez	8/15/2018	2	Discussion with R. Bingham, R. Yenumula, L. Despina (Paul Hastings) re: GDB Restructuring	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Robert Bingham	8/15/2018	2	Discussion with S. Martinez, R. Yenumula, L. Despins (Paul Hastings) re: GDB Restructuring	0.1
Enrique R. Ubarri	8/15/2018	2	Reviewed e-mail from A. Bongartz re: UCC operational matters.	0.1
Rahul Yenumula	8/15/2018	2	Discussion with S. Martinez, R. Bingham, L. Despins (Paul Hastings) re: GDB Restructuring	0.1
Scott Martinez	8/15/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Scott Martinez	8/15/2018	2	Reviewed list of issues to discuss with the Committee regarding GDB	0.4
Scott Martinez	8/15/2018	2	Participated in Committee Meeting re: GDB Restructuring with C. Flaton, R. Bingham, E. Ubarri, R. Yenumula (Zolfo Cooper) and L. Despins, J. Grogan (Paul Hastings)	1.4
Robert Bingham	8/15/2018	2	Participated in Committee Meeting re: GDB Restructuring with C. Flaton, E. Ubarri, S. Martinez, R. Yenumula (Zolfo Cooper) and L. Despins, J. Grogan (Paul Hastings)	1.4
Enrique R. Ubarri	8/15/2018	2	Participated in Committee Meeting re: GDB Restructuring with C. Flaton, R. Bingham, E. Ubarri, S. Martinez, R. Yenumula (Zolfo Cooper) and L. Despins, J. Grogan (Paul Hastings)	1.4
Carol Flaton	8/15/2018	2	Emails w/L. Despins (PH), M. Westermann, S. Martinez re CW FP's, nominal and PV values	0.2
Rahul Yenumula	8/15/2018	2	Participated in Committee Meeting re: GDB Restructuring with C. Flaton, R. Bingham, E. Ubarri, S. Martinez (Zolfo Cooper) and L. Despins, J. Grogan (Paul Hastings)	1.4
Carol Flaton	8/15/2018	2	Participated in Committee Meeting re: GDB Restructuring with R. Yenumula, R. Bingham, E. Ubarri, S. Martinez (Zolfo Cooper) and L. Despins, J. Grogan (Paul Hastings)	1.4
Michael Westermann	8/16/2018	2	Discussion with M. Kahn (PH) re: [REDACTED]	0.7
Michael Westermann	8/16/2018	2	Response to L. Despins (PH) email re: [REDACTED]	0.7
Scott Martinez	8/16/2018	2	Reviewed and commented on the various drafts of the Zolfo Cooper hypothetical GDB scenarios analysis for distribution to the Committee	4.6
Carol Flaton	8/16/2018	2	Emails w/ L. Despins (PH) re comparison of latest CFP's	0.2
Enrique R. Ubarri	8/17/2018	2	Examined e-mails from PH (L. Despins and A. Bongartz) re: UCC operational matters.	0.1
Deborah Praga	8/17/2018	2	Reviewed email from L. Despins (PH)	0.3
Michael Westermann	8/17/2018	2	Participated in Committee Meeting re: GDB Restructuring with C. Flaton, R. Bingham, E. Ubarri, S. Martinez, and L. Despins, J. Grogan (Paul Hastings)	0.4
Enrique R. Ubarri	8/17/2018	2	Participated in Committee Meeting re: GDB Restructuring with C. Flaton, R. Bingham, S. Martinez, M. Westermann (Zolfo Cooper) and L. Despins, J. Grogan (PH)	0.4
Scott Martinez	8/17/2018	2	Participated in Committee Meeting re: GDB Restructuring with C. Flaton, R. Bingham, E. Ubarri, M. Westermann (Zolfo Cooper) and L. Despins, J. Grogan (PH)	0.4
Robert Bingham	8/17/2018	2	Participated in Committee Meeting re: GDB Restructuring with C. Flaton, E. Ubarri, S. Martinez, M. Westermann (Zolfo Cooper) and L. Despins, J. Grogan (PH)	0.4
Carol Flaton	8/17/2018	2	Emails w/ A. Velazquez (SEIU) re [REDACTED]	0.2
Scott Martinez	8/17/2018	2	Prepared talking points for UCC call regarding GDB restructuring	0.9
Deborah Praga	8/17/2018	2	Reviewed email from A. Bongartz (PH) with attachments	0.9
Scott Martinez	8/17/2018	2	Reviewed the underlying model regarding hypothetical recovery scenarios for GDB restructuring	1.5
Carol Flaton	8/17/2018	2	Participated in Committee Meeting re: GDB Restructuring with R. Bingham, E. Ubarri, S. Martinez, M. Westermann (Zolfo Cooper) and L. Despins, J. Grogan (PH)	0.4
Scott Martinez	8/20/2018	2	Reviewed and commented on the draft agenda for Tuesday's Committee call	0.2
Scott Martinez	8/20/2018	2	Discussion with R. Bingham & R. Yenumula, L. Despins (Paul Hastings) re: GDB	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	8/20/2018	2	Call regarding draft fee examiner motion with A. Bongartz (Paul Hastings), C. Flaton, E. Kardos	0.2
Elizabeth Kardos	8/20/2018	2	Tel call with S. Martinez (ZC), C. Flaton (ZC) and A. Bongartz (Paul Hastings) re: proposed fee examiner order	0.2
Robert Bingham	8/20/2018	2	Discussion with S. Martinez & R. Yenumula, L. Despins (Paul Hastings) re: GDB	0.2
Carol Flaton	8/20/2018	2	Emails w/ A. Velazquez (SEIU), A. Bongartz (PH) re UCC agenda	0.1
Rahul Yenumula	8/20/2018	2	Discussion with S. Martinez & R. Bingham, L. Despins (Paul Hastings) re: GDB	0.2
Michael Westermann	8/20/2018	2	Call with L. Despins (PH), C. Flaton re: ERS ruling and [REDACTED]	0.3
Carol Flaton	8/20/2018	2	Call w/ A. Bongartz (PH), E. Kardos, S. Martinez re Fee Examiner motion	0.2
Scott Martinez	8/20/2018	2	Calls with D. Barron (Paul Hastings) regarding GDB	0.4
Scott Martinez	8/20/2018	2	Reviewed and commented on the draft fiscal plan presentation to the Committee	0.4
Deborah Praga	8/20/2018	2	Reviewed email from A. Bongartz (PH)	0.3
Carol Flaton	8/20/2018	2	Call w/ M. Westermann and L. Despins (PH) re ERS ruling	0.3
Enrique R. Ubarri	8/21/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC operating matters.	0.1
Enrique R. Ubarri	8/21/2018	2	Reviewed e-mail and draft from A. Bongartz (PH) re: GDB Restructuring: Draft Notice.	0.2
Scott Martinez	8/21/2018	2	Call regarding UCC requests that were discussed at last in person meeting with A. Bongartz (Paul Hastings)	0.2
Enrique R. Ubarri	8/21/2018	2	Telephone conversation with L. Despins (PH) re: discussion of Kobre & Kim Report.	0.3
Scott Martinez	8/21/2018	2	Call with bondholder regarding draft fiscal plan	0.3
Scott Martinez	8/21/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.3
Michael Westermann	8/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	1.0
Enrique R. Ubarri	8/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, E. Deichmann, M. Westermann, D. Praga	1.0
Scott Martinez	8/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, E. Deichmann, M. Westermann, D. Praga	1.0
Deborah Praga	8/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, E. Deichmann, M. Westermann, S. Martinez	1.0
Eric Deichmann	8/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga to update committee on the demographic forecast	1.0
Carol Flaton	8/21/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, E. Deichmann, M. Westermann, D. Praga	1.0
Michael Westermann	8/22/2018	2	Respond to committee member re: question related to new fiscal plan	0.9
Enrique R. Ubarri	8/23/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC operational matters.	0.1
Enrique R. Ubarri	8/23/2018	2	Reviewed e-mail from A. Bongartz (PH) re: Draft Objection to Procedures Motion; reviewed draft motion; research re: GDB; sent e-mail to A. Bongartz re: draft motion.	0.3
Carol Flaton	8/23/2018	2	Reviewed A. Bongartz (PH) email update to UCC with selected attachments	0.4
Carol Flaton	8/23/2018	2	Call w. L. Despins (PH) re GDP fiscal plan	0.2
Enrique R. Ubarri	8/24/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC operating matters.	0.2
Carol Flaton	8/24/2018	2	Review/mark of materials for biweekly call	0.2
Enrique R. Ubarri	8/25/2018	2	Reviewed e-mail from A. Bongartz (PH) re: GDB standing motion; research some issues on information on motion; sent e-mail to A. Bongartz re: research.	1.3
Scott Martinez	8/26/2018	2	Call with J. Grogan (Paul Hastings) regarding GDB	0.3
Enrique R. Ubarri	8/26/2018	2	Exchanged several e-mails with J. Bliss (PH) re: comments to GDB standing motion; research certain information for motion; reviewed changes from S. Martinez to motion	0.8
Enrique R. Ubarri	8/27/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	8/27/2018	2	Call with D. Barron (Paul Hastings) regarding GDB issues	0.2
Scott Martinez	8/27/2018	2	Reviewed and commented on the draft agenda for Tuesday's Committee call	0.2
Scott Martinez	8/27/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.3
Enrique R. Ubarri	8/27/2018	2	Examined e-mail from A. Bongartz (PH) re: standing motion on GDB Restructuring; reviewed revised draft of Standing Motion on GDB Restructuring	0.4
Enrique R. Ubarri	8/27/2018	2	Telephone Call regarding GDB with L. Despins and J. Grogan (Paul Hastings), C. Flaton, R. Bingham, S. Martinez	0.6
Scott Martinez	8/27/2018	2	Call regarding GDB with L. Despins and J. Grogan (Paul Hastings), C. Flaton, R. Bingham, E. Ubarri	0.6
Robert Bingham	8/27/2018	2	Call regarding GDB with L. Despins and J. Grogan (Paul Hastings), C. Flaton, E. Ubarri, S. Martinez	0.6
Enrique R. Ubarri	8/27/2018	2	Research GDB and AFFAF corporate governance structures; sent e-mail to L. Despins and J. Bliss (PH) re: GDB structure	1.2
Carol Flaton	8/27/2018	2	Emails to ZC and PH re further swap analysis and analysis already performed	0.4
Carol Flaton	8/27/2018	2	Call regarding GDB with L. Despins and J. Grogan (Paul Hastings), R. Bingham, E. Ubarri, S. Martinez	0.6
Michael Westermann	8/28/2018	2	Discussion with R. Yenumula, R. Bingham, S. Martinez and B. Gray (Paul Hastings) re: Commonwealth Debt Limit Analysis	0.1
Michael Westermann	8/28/2018	2	Discussion with R. Yenumula, R. Bingham, S. Martinez and A. Bongartz (Paul Hastings) re: Commonwealth Debt Limit Analysis	0.1
Scott Martinez	8/28/2018	2	Discussion with R. Yenumula, R. Bingham, M. Westermann and A. Bongartz (Paul Hastings) re: Commonwealth Debt Limit Analysis	0.1
Scott Martinez	8/28/2018	2	Discussion with R. Yenumula, R. Bingham, M. Westermann and B. Gray (Paul Hastings) re: Commonwealth Debt Limit Analysis	0.1
Robert Bingham	8/28/2018	2	Discussion with R. Yenumula, S. Martinez, M. Westermann and A. Bongartz (Paul Hastings) re: Commonwealth Debt Limit Analysis	0.1
Robert Bingham	8/28/2018	2	Discussion with R. Yenumula, S. Martinez, M. Westermann and B. Gray (Paul Hastings) re: Commonwealth Debt Limit Analysis	0.1
Rahul Yenumula	8/28/2018	2	Discussion with R. Bingham, S. Martinez, M. Westermann and A. Bongartz (Paul Hastings) re: Commonwealth Debt Limit Analysis	0.1
Rahul Yenumula	8/28/2018	2	Discussion with R. Bingham, S. Martinez, M. Westermann and B. Gray (Paul Hastings) re: Commonwealth Debt Limit Analysis	0.1
Scott Martinez	8/28/2018	2	Prepared for call with Paul Hastings regarding the status of tasks raised at the in-person UCC meeting	0.4
Scott Martinez	8/28/2018	2	Call regarding short-term task list with L. Despins and A. Bongartz (Paul Hastings), C. Flaton	0.5
Scott Martinez	8/28/2018	2	Reviewed and commented on the Zolfo Cooper analysis regarding modular classrooms as requested by the UCC	0.7
Michael Westermann	8/28/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri	0.9
Enrique R. Ubarri	8/28/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.9
Scott Martinez	8/28/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann	0.9
Carol Flaton	8/28/2018	2	Call regarding short-term task list with L. Despins and A. Bongartz (Paul Hastings), S. Martinez	0.5
Carol Flaton	8/28/2018	2	Review and marked draft ST task list for ZC/PH for UCC discussion	0.6
Carol Flaton	8/28/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann	0.9
Enrique R. Ubarri	8/29/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Scott Martinez	8/29/2018	2	Call regarding retirement bank accounts with outside counsel to S. Millman (Stroock)	0.2
Scott Martinez	8/29/2018	2	Call regarding [REDACTED] with A. Bongartz (Paul Hastings)	0.2
Michael Westermann	8/29/2018	2	Email to D. Barron (PH) re: COFINA fiscal plan questions	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	8/29/2018	2	Telephone conversation with J. Grogan and Z. Zwillinger of Paul Hastings re: GDB credits; research certain GDB information re: GDB credits.	0.5
Carol Flaton	8/29/2018	2	Reviewed email update to UCC from A. Bongartz (PH)	0.1
Enrique R. Ubarri	8/30/2018	2	Reviewed e-mail from A. Bongartz (PH) re: [REDACTED]	0.1
Enrique R. Ubarri	8/30/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Scott Martinez	8/30/2018	2	Call regarding the [REDACTED] with A. Bongartz (Paul Hastings)	0.2
Scott Martinez	8/30/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.3
Michael Westermann	8/30/2018	2	Call regarding the [REDACTED] with L. Despins and A. Bongartz (Paul Hastings), C. Flaton, S. Martinez	0.4
Scott Martinez	8/30/2018	2	Call regarding the [REDACTED] with L. Despins and A. Bongartz (Paul Hastings), C. Flaton, M. Westermann	0.4
Scott Martinez	8/30/2018	2	Call regarding the GDB Title VI with J. Grogan (Paul Hastings), R. Bingham, M. Cervi	0.8
Robert Bingham	8/30/2018	2	Call regarding the GDB Title VI with J. Grogan (Paul Hastings), M. Cervi, S. Martinez	0.8
Mark A. Cervi	8/30/2018	2	Call regarding the GDB Title VI with J. Grogan (Paul Hastings), R. Bingham, S. Martinez	0.8
Carol Flaton	8/30/2018	2	Call w/L. Despins (PH) re [REDACTED]	0.5
Carol Flaton	8/30/2018	2	Call w/ S. Martinez, M. Westermann, L. Despins (PH) re COFINA strategy decision tree	0.4
Enrique R. Ubarri	8/31/2018	2	Reviewed e-mail from A. Bongartz (PH) re: Draft Informative Motion re Kobre & Kim Report; examined draft Informative Motion re Kobre & Kim Report	0.6
Scott Martinez	8/31/2018	2	Calls with A. Bongartz (Paul Hastings) regarding the draft Commonwealth-COFINA dispute next steps presentation to the UCC	0.6
Enrique R. Ubarri	9/1/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Carol Flaton	9/2/2018	2	Review of revised strategy doc (final) for distribution to UCC	0.4
Enrique R. Ubarri	9/2/2018	2	Exchanged e-mails with B. Grey of Paul Hastings re: certain issues of the Santander BanCorp production.	0.1
Enrique R. Ubarri	9/3/2018	2	Reviewed e-mail from A. Bongartz (PH) re: Revised Draft of Informative Motion re: Kobre & Kim Report; examined the Revised Draft of Informative Motion re: Kobre & Kim Report.	0.3
Enrique R. Ubarri	9/3/2018	2	Examined presentation from PH re: [REDACTED]	0.8
Scott Martinez	9/4/2018	2	Reviewed and commented on the draft agenda for Tuesday's Committee call	0.2
Scott Martinez	9/4/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Carol Flaton	9/4/2018	2	Emails w/A. Velazquez (SEIU), A. Bongartz (PH) re UCC agenda	0.1
Enrique R. Ubarri	9/4/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Carol Flaton	9/4/2018	2	Review of A. Bongartz (PH) status email (UCC)	0.1
Carol Flaton	9/4/2018	2	Call w/ D. Mack (Drivetrain) re [REDACTED]	0.2
Carol Flaton	9/4/2018	2	Reviewed PRASA status and issues emails w/ M. Comerford (PH) and S. Martinez	0.2
Carol Flaton	9/4/2018	2	Emails w/ L. Despins, A. Bongartz (PH) and M. Westermann re COFINA FP difference from settlement	0.2
Carol Flaton	9/4/2018	2	Emails w/ S. Martinez, L. Despins (PH) re swap analysis and exposure	0.3
Enrique R. Ubarri	9/5/2018	2	Telephone conversation with J. Bliss (PH) re: certain information on GDB restructuring.	0.1
Scott Martinez	9/5/2018	2	Reviewed and commented on the draft agenda for Thursday's Committee call	0.1
Scott Martinez	9/5/2018	2	Call regarding draft agenda for UCC in-person meeting with A. Bongartz (Paul Hastings), M. Westermann	0.2
Scott Martinez	9/5/2018	2	Calls regarding GDB restructuring with L. Despins (Paul Hastings), R. Bingham	0.2
Robert Bingham	9/5/2018	2	Calls regarding GDB restructuring with L. Despins (Paul Hastings), S. Martinez	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/5/2018	2	Reviewed e-mail from A. Bongartz (PH) re: Revised Draft Informative Motion re: Kobre & Kim Report; examined the Revised Draft Informative Motion re: Kobre & Kim Report	0.3
Scott Martinez	9/5/2018	2	Prepared a status update on outstanding Committee requests and provided to counsel	0.3
Enrique R. Ubarri	9/5/2018	2	Reviewed e-mail and document from A. Bongartz (PH) re: Draft Reply in Support Motion to Enforce Automatic Stay with Respect to GDB Restructuring	0.6
Enrique R. Ubarri	9/5/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	0.8
Scott Martinez	9/5/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.8
Deborah Praga	9/5/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.8
Carol Flaton	9/5/2018	2	Emails w/ L. Despina (PH), S. Martinez, R. Bingham re preference analysis	0.2
Carol Flaton	9/5/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), M. Westermann, S. Martinez, E. Ubarri, D. Praga	0.8
Michael Westermann	9/5/2018	2	Call regarding draft agenda for UCC in-person meeting with A. Bongartz (Paul Hastings) and S. Martinez	0.2
Michael Westermann	9/5/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.8
Enrique R. Ubarri	9/6/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	0.1
Enrique R. Ubarri	9/6/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Deborah Praga	9/6/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.1
Robert Bingham	9/6/2018	2	Call regarding UCC derivative standing motion in the GDB Title VI with Z. Zwillinger (Paul Hastings), S. Martinez	0.2
Enrique R. Ubarri	9/6/2018	2	Examined e-mail and draft document from A. Bongartz (PH) re: Draft Complaint for Declaratory Judgment for GDB Restructuring	0.5
Deborah Praga	9/6/2018	2	Reviewed emails with attachments from A. Bongartz (PH)	0.7
Enrique R. Ubarri	9/6/2018	2	Reviewed e-mail and document from A. Bongartz (PH) re: Revised Draft of Derivative Standing Motion; research certain GDB matters to be included with the motion	1.1
Scott Martinez	9/6/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.1
Scott Martinez	9/6/2018	2	Call regarding UCC derivative standing motion in the GDB Title VI with Z. Zwillinger (Paul Hastings), R. Bingham	0.2
Scott Martinez	9/6/2018	2	Responded to a Committee member regarding a question raised with respect to GDB	0.2
Carol Flaton	9/6/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), M. Westermann, S. Martinez, E. Ubarri, D. Praga	0.1
Scott Martinez	9/6/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Carol Flaton	9/6/2018	2	Emails w/ A. Velazquez (SEIU) and A. Bongartz (PH) re agenda	0.1
Scott Martinez	9/6/2018	2	Reviewed and commented on the summary of the PRASA cleansing materials for distribution to the UCC	0.4
Carol Flaton	9/6/2018	2	Emails w/A. Velazquez (SEIU) and S. Martinez re GDB questions	0.1
Scott Martinez	9/6/2018	2	Reviewed comments and open questions from a member of the Committee regarding the UCC's derivative standing motion in the GDB Title VI	0.4
Scott Martinez	9/6/2018	2	Discussion regarding government contract analysis for the Committee with D. Praga	0.4
Carol Flaton	9/6/2018	2	Reviewed A. Bongartz (PH) status email to UCC (w/attachments)	0.3
Michael Westermann	9/6/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/7/2018	2	Reviewed e-mail and certain documents from A. Bongartz (PH) re: certain UCC operational matters.	0.2
Carol Flaton	9/7/2018	2	Review of A. Bongartz (PH) status update for UCC (w/o attachments)	0.3
Scott Martinez	9/7/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Scott Martinez	9/7/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Scott Martinez	9/7/2018	2	Call with A. Bongartz (Paul Hastings) regarding the GDB hearing and general committee matters	0.3
Scott Martinez	9/7/2018	2	Reviewed and commented on the draft Zolfo presentation regarding Puerto Rico contracts	1.8
Michael Westermann	9/7/2018	2	Comment on PRASA update by Paul Hastings	0.5
Carol Flaton	9/8/2018	2	Emails w/S. Martinez, L. Despins (PH) re GDB proforma analysis	0.2
Enrique R. Ubarri	9/10/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Deborah Praga	9/10/2018	2	Reviewed emails with attachments from A. Bongartz (PH)	0.7
Carol Flaton	9/10/2018	2	Emails re agenda w/D. Barron (PH) and A. Velazquez (SEIU)	0.1
Carol Flaton	9/10/2018	2	Reviewed A. Bongartz (PH) status email to UCC (w/o attachments)	0.1
Carol Flaton	9/10/2018	2	Call w/ A. Velazquez (SEIU) to discuss status of case issues	0.5
Scott Martinez	9/10/2018	2	Call with A. Bongartz (Paul Hastings) regarding topics to discuss with the UCC	0.1
Scott Martinez	9/10/2018	2	Reviewed and commented on the draft agenda for Tuesday's UCC call	0.1
Scott Martinez	9/10/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Deborah Praga	9/11/2018	2	Call regarding Commonwealth excess cash with L. Despins and A. Bongartz (Paul Hastings), S. Martinez	0.1
Enrique R. Ubarri	9/11/2018	2	Telephone conversation with L. Despins (PH) re: GDB research; conducted certain research for L. Despins on certain GDB matters	0.7
Enrique R. Ubarri	9/11/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, D. Praga	1.0
Deborah Praga	9/11/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri	1.0
Carol Flaton	9/11/2018	2	Emails w/ L. Despins (PH), E. Ubarri re creditor contact to UCC	0.1
Carol Flaton	9/11/2018	2	Call regarding Commonwealth excess cash flow analysis as requested by counsel with S. Martinez	0.2
Carol Flaton	9/11/2018	2	Emails w/ L. Despins, A. Bongartz (PH), S. Martinez re new CW FP	0.2
Carol Flaton	9/11/2018	2	Call w/ L. Despins (PH) re preparation for 9/14 mtg	0.3
Carol Flaton	9/11/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), D. Praga, S. Martinez, E. Ubarri	1.0
Scott Martinez	9/11/2018	2	Call regarding Commonwealth excess cash with L. Despins and A. Bongartz (Paul Hastings), D. Praga	0.1
Scott Martinez	9/11/2018	2	Call regarding GDB restructuring with L. Despins and A. Bongartz (Paul Hastings)	0.2
Scott Martinez	9/11/2018	2	Call regarding Commonwealth excess cash flow analysis as requested by counsel with C. Flaton	0.2
Scott Martinez	9/11/2018	2	Prepared talking points for the Committee call regarding the revised draft Commonwealth fiscal plan	1.2
Scott Martinez	9/11/2018	2	Participated in weekly committee call with PH (L. Despins, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, D. Praga	1.0
Enrique R. Ubarri	9/12/2018	2	Reviewed e-mail and several documents from A. Bongartz (PH) re: several procedural matters, including review of COFINA informational issues.	0.3
Enrique R. Ubarri	9/12/2018	2	Examined e-mail and draft document from A. Bongartz (PH) re: Draft GDB Restructuring: Draft Omnibus Response to Standing Objections	0.4
Carol Flaton	9/12/2018	2	Reviewed A. Bongartz (PH) status update email to UCC (w/o attachments)	0.1
Carol Flaton	9/12/2018	2	Emails w/ D. Barron (PH), A. Velazquez (SEIU) re UCC call agenda	0.1
Carol Flaton	9/12/2018	2	Review of A. Bongartz (PH) 9/12 status email to UCC (w/o all attachments)	0.2
Scott Martinez	9/12/2018	2	Reviewed and commented on the draft agenda for Thursday's Committee call	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	9/12/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.1
Scott Martinez	9/12/2018	2	Prepared a summary of AAFAF's update on Puerto Rico's economy, debt restructuring and policy initiatives for the Committee	0.3
Scott Martinez	9/12/2018	2	Discussions regarding draft fiscal plan presentation for the UCC with C. Flaton, D. Praga	0.4
Scott Martinez	9/12/2018	2	Reviewed, commented on and circulated Zolfo Cooper's presentation on the draft Commonwealth fiscal plan	0.8
Deborah Praga	9/13/2018	2	Reviewed email communication from counsel (with attachments) and committee members	1.3
Enrique R. Ubarri	9/13/2018	2	Reviewed e-mails and draft from A. Bongartz (PH) re: Preliminary Objection to GDB Restructuring; other UCC operational matters.	1.5
Carol Flaton	9/13/2018	2	Review of A. Bongartz (PH) 9.13 status update to UCC (excluding attachments)	0.2
Scott Martinez	9/13/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.1
Scott Martinez	9/13/2018	2	Responded to a Committee member regarding a question raised with respect to the Commonwealth draft fiscal plan	0.2
Scott Martinez	9/13/2018	2	Calls with A. Bongartz (Paul Hastings) regarding UCC matters including the GDB restructuring	0.3
Enrique R. Ubarri	9/14/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Deborah Praga	9/14/2018	2	Reviewed email from A. Bongartz (PH)	0.3
Enrique R. Ubarri	9/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez	0.8
Carol Flaton	9/14/2018	2	Emails w/ UCC re attendance of Board's public litigation hearing	0.1
Carol Flaton	9/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), S. Martinez, E. Ubarri	0.8
Scott Martinez	9/14/2018	2	Updated talking points for Committee call regarding the revised draft fiscal plan	0.3
Scott Martinez	9/14/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri	0.8
Enrique R. Ubarri	9/17/2018	2	Reviewed e-mails from A. Bongartz (PH) re: certain UCC operational matters; Motion for Relief From Stay Filed by AFT Affiliate.	0.2
Deborah Praga	9/17/2018	2	Reviewed email from A. Bongartz (PH)	0.6
Carol Flaton	9/17/2018	2	Reviewed/marked Committee call agenda	0.1
Carol Flaton	9/17/2018	2	Call w/ L. Despina (PH), D. Mack (Drivetrain) re [REDACTED]	0.5
Scott Martinez	9/17/2018	2	Reviewed and commented on the draft agenda for Tuesday's UCC call	0.1
Scott Martinez	9/17/2018	2	Call with A. Bongartz (Paul Hastings) regarding topics to discuss with the UCC	0.2
Scott Martinez	9/17/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Enrique R. Ubarri	9/18/2018	2	Reviewed e-mail from L. Despina (PH) re: filing from GDB/AAFAF	0.1
Enrique R. Ubarri	9/18/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Enrique R. Ubarri	9/18/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz), C. Flaton, S. Martinez, M. Westermann	0.4
Deborah Praga	9/18/2018	2	Reviewed emails from A. Bongartz (PH) with attachments	0.8
Carol Flaton	9/18/2018	2	Email w/ L. Despina (PH) re creditor enquirer on GDB	0.1
Carol Flaton	9/18/2018	2	Emails w/ A. Bongartz, L. Despina (PH), S. Martinez re GDB proposal	0.1
Carol Flaton	9/18/2018	2	Call regarding the GDB restructuring with L. Despina (Paul Hastings), S. Martinez	0.2
Carol Flaton	9/18/2018	2	Follow up call regarding GDB Title VI with A. Bongartz (Paul Hastings), S. Martinez	0.2
Carol Flaton	9/18/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz), C. Flaton, S. Martinez, M. Westermann, E. Ubarri	0.4
Michael Westermann	9/18/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz), C. Flaton, S. Martinez, E. Ubarri	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	9/18/2018	2	Reviewed email correspondence from M. Comerford (Paul Hastings) regarding PREPA and PRASA	0.1
Scott Martinez	9/18/2018	2	Call regarding the GDB restructuring with L. Despina (Paul Hastings), C. Flaton	0.2
Scott Martinez	9/18/2018	2	Follow up call regarding GDB Title VI with A. Bongartz (Paul Hastings), C. Flaton	0.2
Scott Martinez	9/18/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Scott Martinez	9/18/2018	2	Calls regarding GDB restructuring with A. Bongartz (Paul Hastings)	0.3
Scott Martinez	9/18/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz), C. Flaton, M. Westermann, E. Ubarri	0.4
Enrique R. Ubarri	9/19/2018	2	Reviewed e-mails from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Carol Flaton	9/19/2018	2	Review of agenda for UCC call	0.1
Carol Flaton	9/19/2018	2	Emails w/ A. Velazquez (SEIU) re UCC agenda items	0.1
Carol Flaton	9/19/2018	2	Emails w/ S. Martinez and L. Despina (PH) re GO offerings	0.2
Scott Martinez	9/19/2018	2	Reviewed and commented on the draft agenda for Thursday's UCC call	0.2
Scott Martinez	9/19/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Scott Martinez	9/19/2018	2	Calls with A. Bongartz (Paul Hastings) regarding 2014 GO issuance	0.5
Enrique R. Ubarri	9/20/2018	2	Reviewed e-mail from A. Bongartz (PH) re: project list.	0.1
Deborah Praga	9/20/2018	2	Review of emails with attachments from A. Bongartz (PH)	0.4
Enrique R. Ubarri	9/20/2018	2	Several telephone calls with L. Despina, J. El Koury of the FOMB Board re: UCC and FOMB issues.	0.6
Enrique R. Ubarri	9/20/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	0.8
Deborah Praga	9/20/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.8
Carol Flaton	9/20/2018	2	Emails w/ PH (L. Despina, A. Bongartz), S. Martinez re GDB/PBA transactions	0.1
Carol Flaton	9/20/2018	2	Review of PH strategy agenda document in prep for UCC discussion	0.3
Carol Flaton	9/20/2018	2	M. Westermann, S. Martinez & R. Yenumula (Zolfo Cooper) discussion with L. Despina & A. Bongartz (Paul Hastings) re: Sources and Uses of 2014 GO Bond Issuance	0.5
Carol Flaton	9/20/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.8
Michael Westermann	9/20/2018	2	C. Flaton, S. Martinez & R. Yenumula (Zolfo Cooper) discussion with L. Despina & A. Bongartz (Paul Hastings) re: Sources and Uses of 2014 GO Bond Issuance	0.5
Michael Westermann	9/20/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.8
Rahul Yenumula	9/20/2018	2	Discussion re: Sources and Uses of 2014 GO Bond Issuance with L. Despina & A. Bongartz (Paul Hastings) and C. Flaton, S. Martinez & M. Westermann	0.5
Scott Martinez	9/20/2018	2	Reviewed the list of projects circulated to the Committee regarding strategy for next steps	0.3
Scott Martinez	9/20/2018	2	Correspondence with L. Despina and A. Bongartz (Paul Hastings) regarding 2014 GO issuance	0.3
Scott Martinez	9/20/2018	2	Prepared talking points for UCC meeting regarding update call with the FOMB	0.4
Scott Martinez	9/20/2018	2	Correspondence with D. Barron (Paul Hastings) regarding presentation materials for new Committee member	0.4
Scott Martinez	9/20/2018	2	C. Flaton, S. Martinez, M. Westermann & R. Yenumula (Zolfo Cooper) discussion with L. Despina & A. Bongartz (Paul Hastings) re: Sources and Uses of 2014 GO Bond Issuance	0.5
Scott Martinez	9/20/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.8
Enrique R. Ubarri	9/21/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC operating matters.	0.1
Enrique R. Ubarri	9/21/2018	2	Exchanged several e-mails with B. Grey from Paul Hastings re: GDB production.	0.2
Carol Flaton	9/21/2018	2	Call w/ L. Despina (PH) re GO offering	0.2
Carol Flaton	9/21/2018	2	Emails w/ A. Bongartz (PH) re discussion of transfer (S&U) issues.	0.1
Carol Flaton	9/21/2018	2	Emails w/ N. Bassett and L. Despina (PH) re debt issuance	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	9/21/2018	2	Emails w/ S. Millman (Stroock) and M. Westermann re CFP surplus	0.1
Michael Westermann	9/21/2018	2	Response to committee member question re: projected surplus in new fiscal plan	0.5
Scott Martinez	9/21/2018	2	Call with J. Bliss (Paul Hastings) regarding PBA bonds	0.2
Enrique R. Ubarri	9/22/2018	2	Reviewed e-mail from A. Bongartz (PH) re: Objections to Derivative Standing and Motions to Dismiss	0.1
Enrique R. Ubarri	9/24/2018	2	Reviewed e-mail from A. Bongartz (PH) re: certain UCC operational matters.	0.1
Deborah Praga	9/24/2018	2	Review of emails with attachments from A. Bongartz (PH)	0.6
Carol Flaton	9/24/2018	2	Read A. Bongartz (PH) update to UCC	0.1
Carol Flaton	9/24/2018	2	Emails w/ A. Velazquez (SEIU), L. Despina, A. Bongartz (PH), S. Martinez re latest changes to COFINA settlement	0.3
Carol Flaton	9/24/2018	2	Call with L. Despina (PH) re letter to FOMB	0.3
Michael Westermann	9/24/2018	2	Calls regarding possible fraudulent transfer claims with A. Bongartz (Paul Hastings) S. Martinez	0.4
Michael Westermann	9/24/2018	2	Call regarding the Commonwealth debt limit with N. Bassett (Paul Hastings), S. Martinez	0.5
Michael Westermann	9/24/2018	2	Analysis of TRS defined benefit treatment in excel of new fiscal plan for answering committee member question	1.5
Scott Martinez	9/24/2018	2	Reviewed proposed agenda for Tuesday's Committee call	0.1
Scott Martinez	9/24/2018	2	Calls regarding possible fraudulent transfer claims with A. Bongartz (Paul Hastings), M. Westermann	0.4
Scott Martinez	9/24/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.4
Scott Martinez	9/24/2018	2	Call regarding the Commonwealth debt limit with N. Bassett (Paul Hastings), M. Westermann, S. Martinez	0.5
Enrique R. Ubarri	9/25/2018	2	Reviewed letters from A. Bongartz (PH) re: communications with FOMB directors; sent e-mail to A. Bongartz re: letter.	0.2
Enrique R. Ubarri	9/25/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, M. Westermann, D. Praga	0.6
Deborah Praga	9/25/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, M. Westermann	0.6
Carol Flaton	9/25/2018	2	Emails w/ L. Despina (PH) re changes to letter	0.1
Carol Flaton	9/25/2018	2	Emails w/ D. Mack (Drivetrain), S. Millman (Stroock), L. Despina (PH) re FOMB letter	0.1
Carol Flaton	9/25/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), S. Martinez, E. Ubarri, M. Westermann, D. Praga	0.6
Michael Westermann	9/25/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, D. Praga	0.6
Scott Martinez	9/25/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, M. Westermann, D. Praga	0.6
Enrique R. Ubarri	9/26/2018	2	Telephone call with B. Grey of Paul Hastings re: GDB production.	0.1
Enrique R. Ubarri	9/26/2018	2	Reviewed e-mail from A. Bongartz (PH) re: several UCC operating matters.	0.1
Deborah Praga	9/26/2018	2	Reviewed emails with attachments from A. Bongartz (PH)	0.8
Carol Flaton	9/26/2018	2	Emails w/L. Despina (PH) re GDB issuances	0.1
Carol Flaton	9/26/2018	2	Emails w/ M. Westermann and D. Barron (PH) re ZC claims analysis	0.2
Carol Flaton	9/26/2018	2	Reviewed A. Bongartz (PH) email summarizing Assured/FGIC filings	0.2
Scott Martinez	9/26/2018	2	Reviewed and commented on the draft agenda for Thursday's UCC call	0.1
Scott Martinez	9/26/2018	2	Calls with A. Bongartz (Paul Hastings) regarding GDB and claims	0.3
Deborah Praga	9/27/2018	2	Reviewed email from A. Bongartz (PH)	0.4
Enrique R. Ubarri	9/27/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Deichmann, R. Yenumula, D. Praga, M. Westermann	0.8
Deborah Praga	9/27/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, E. Deichmann, R. Yenumula, M. Westermann	0.8

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/27/2018	2	Reviewed e-mails and draft documents from A. Bongartz (PH) re: draft motion on GDB Restructuring standing and motion to dismiss.	1.1
Eric Deichmann	9/27/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, R. Yenumula, D. Praga, M. Westermann	0.8
Carol Flaton	9/27/2018	2	Call w/ D. Mack (Drivetrain) re next steps on case, potential issue	0.2
Michael Westermann	9/27/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, E. Deichmann, R. Yenumula, D. Praga	0.8
Carol Flaton	9/27/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, E. Deichmann, R. Yenumula, D. Praga, M. Westermann	0.8
Scott Martinez	9/27/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, E. Ubarri, E. Deichmann, R. Yenumula, D. Praga, M. Westermann	0.8
Rahul Yenumula	9/27/2018	2	Participated in weekly committee call with PH (L. Despina, A. Bongartz, D. Barron), C. Flaton, S. Martinez, E. Ubarri, E. Deichmann, D. Praga, M. Westermann	0.8
Deborah Praga	9/28/2018	2	Reviewed emails from A. Bongartz (PH)	0.3
Scott Martinez	9/28/2018	2	Call with J. Bliss and Z. Zwillinger (Paul Hastings) regarding comments on the draft reply motion for derivative standing	0.2
Scott Martinez	9/28/2018	2	Calls with A. Bongartz (Paul Hastings) regarding comments on the draft reply motion for derivative standing	0.2
Scott Martinez	9/28/2018	2	Discussion regarding the report on the proposed restructuring of the COFINA bonds with M. Westermann	0.2
Scott Martinez	9/28/2018	2	Reviewed email correspondence from A. Bongartz (Paul Hastings) to the members of the UCC	0.2
Carol Flaton	9/28/2018	2	Read update case status email from A. Bongartz (PH)	0.1
Scott Martinez	9/28/2018	2	Reviewed and provided feedback to a Committee member who sent a report regarding the proposed restructuring of the COFINA bonds	0.7
Carol Flaton	9/28/2018	2	Emails w/ A. Velazquez (SEIU), M. Westermann, S. Martinez re COFINA securities and terms of settlement	0.3
Enrique R. Ubarri	9/29/2018	2	Reviewed e-mail and draft document from A. Bongartz (PH) re: draft Appellee Brief for Aurelius Appeal.	0.4
Enrique R. Ubarri	9/30/2018	2	Exchanged e-mails with A. Bongartz and L. Despina (PH) re: production of document from FOMB.	0.1
Total Matter Category 2				433.1

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/1/2018	3	Assessed the Creditor Group Bi-Weekly Update as of June 1, 2018, including the summary prepared by Zolfo Cooper.	0.2
Michael Westermann	6/1/2018	3	Call with C. Flaton, S. Martinez and FTI (S. Gumbs) re: [REDACTED]	0.3
Michael Westermann	6/1/2018	3	Participated in the bi-weekly creditor working group update call with AAFAF	0.4
Michael Westermann	6/1/2018	3	Prepared write up for committee re: summary of creditor working group call	0.4
Michael Westermann	6/1/2018	3	Call with C. Flaton, S. Martinez and Miller Buckfire re: [REDACTED]	0.4
Michael Westermann	6/1/2018	3	Call with C. Flaton, S. Martinez, Paul Hastings (L. Despina), and retiree committee (S. Gumbs) re: [REDACTED]	0.5
Michael Westermann	6/1/2018	3	Call with C. Flaton, S. Martinez, and the retirees committee (S. Gumbs) re: COFINA catch up	0.5
Scott Martinez	6/1/2018	3	Call with C. Flaton, M. Westermann and FTI (S. Gumbs) re: [REDACTED]	0.3
Scott Martinez	6/1/2018	3	Participated in the bi-weekly creditor working group update call with AAFAF	0.4
Scott Martinez	6/1/2018	3	Call with C. Flaton, M. Westermann and Miller Buckfire re: [REDACTED]	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	6/1/2018	3	Call with C. Flaton, M. Westermann, Paul Hastings (L. Despins), and retiree committee (S. Gumbs) re: [REDACTED]	0.5
Scott Martinez	6/1/2018	3	Call with C. Flaton, M. Westermann, and the retirees committee (S. Gumbs) re: [REDACTED]	0.5
Scott Martinez	6/1/2018	3	Reviewed AAFAF presentation materials provided for the bi-weekly creditor working group update call and prepared a list of questions	0.6
Scott Martinez	6/1/2018	3	Reviewed and commented on the summary of the CWG bi-weekly call to be circulated to the UCC	0.7
Carol Flaton	6/1/2018	3	Emails w/ mediation judges re [REDACTED]	0.1
Carol Flaton	6/1/2018	3	Emails w/Retiree advisors (Jenner and FTI) re [REDACTED]	0.1
Carol Flaton	6/1/2018	3	Emails w/S. Gumbs (FTI) and R. Levin and R. Gordon (Jenner) re [REDACTED]	0.1
Carol Flaton	6/1/2018	3	Review of biweekly creditor update report for PRASA proposal	0.2
Carol Flaton	6/1/2018	3	Emails w/ S. Uhland (O'Melveny), M. Bienenstock (Proskauer) re PRASA proposed term sheet	0.2
Carol Flaton	6/1/2018	3	Emails w/ R. Gordon, R. Levin (Jenner), L. Despins (PH) re [REDACTED]	0.2
Carol Flaton	6/1/2018	3	Emails w/C. Song (MB) re reprofiling, [REDACTED]	0.2
Carol Flaton	6/1/2018	3	Emails w/M. Feldman and J. Minias (WFG) re [REDACTED]	0.2
Carol Flaton	6/1/2018	3	Call w/ M. Kopacz (Phoenix) re [REDACTED]	0.3
Carol Flaton	6/1/2018	3	Call w/ S. Martinez, M. Westermann, S. Gumbs (FTI) re [REDACTED]	0.3
Carol Flaton	6/1/2018	3	Call w/S. Martinez, M. Westermann, M. Rodrigue, C. Song (MB) re [REDACTED]	0.4
Carol Flaton	6/1/2018	3	Call w/ L. Despins (PH), R. Levin, R. Gordon (Jenner), S. Gumbs (FTI), M. Westermann, S. Martinez re [REDACTED]	0.5
Carol Flaton	6/1/2018	3	Call with M. Westermann, S. Martinez, and the retirees committee (S. Gumbs) re: [REDACTED]	0.5
Carol Flaton	6/3/2018	3	Emails w/mediation judge re [REDACTED]	0.1
Carol Flaton	6/3/2018	3	Emails w/R. Gordon, R. Levin (Jenner), L. Despins, A. Bongartz (PH) re [REDACTED]	0.2
Michael Westermann	6/4/2018	3	Call w/ M. Rodrigue (MB), re [REDACTED]	0.2
Carol Flaton	6/4/2018	3	Emails w/ R. Gordon, R. Levin (Jenner) re [REDACTED]	0.1
Carol Flaton	6/4/2018	3	Emails w/ S. Gumbs (FTI) re [REDACTED]	0.1
Carol Flaton	6/4/2018	3	Call w/ M. Rodrigue (MB), M. Westermann re [REDACTED]	0.2
Carol Flaton	6/4/2018	3	Emails w/ R. Levin, R. Gordon (Jenner), S. Gumbs (FTI), L. Despins (PH) re [REDACTED]	0.2
Michael Westermann	6/5/2018	3	Call with C. Flaton and Miller Buckfire (M. Rodrigue) re: [REDACTED]	0.4
Michael Westermann	6/5/2018	3	Calls with [REDACTED] with S. Martinez, E. Deichmann	0.6
Carol Flaton	6/5/2018	3	Emails w/ R. Levin, R. Gordon (Jenner) re [REDACTED]	0.3
Carol Flaton	6/5/2018	3	Call w/M. Westermann and M. Rodrigue (MB) re [REDACTED]	0.4
Carol Flaton	6/5/2018	3	Emails w/Retiree professionals, PH and ZC re [REDACTED]	0.6
Scott Martinez	6/6/2018	3	Reviewed response from J. Batlle (Ankura) regarding GDB	0.1
Carol Flaton	6/6/2018	3	Call w/ S. Gumbs (FTI) re [REDACTED]	0.2
Carol Flaton	6/6/2018	3	Call w/M. Rodrigue, C. Song (MB) re [REDACTED]	0.3
Carol Flaton	6/7/2018	3	Call w/ T. Green (Citi) re [REDACTED]	0.3
Carol Flaton	6/7/2018	3	Call w/ L. Goldberg (GLC) re [REDACTED]	0.6
Michael Westermann	6/8/2018	3	Call with C. Flaton, S. Martinez, Paul Hastings (L. Despins) and COFINA Agent Advisors (J. Minias, C. Song) re: [REDACTED]	0.5
Scott Martinez	6/8/2018	3	Call with C. Flaton, M. Westermann, Paul Hastings (L. Despins) and COFINA Agent Advisors (J. Minias, C. Song) re: [REDACTED]	0.5
Scott Martinez	6/8/2018	3	Reviewed Zolfo Cooper's analysis of the revised FY 2019 budget and shared with Phoenix	0.5

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	6/8/2018	3	Emails w/ J. Birkhold (Phoenix) and S. Martinez re budget request	0.2
Carol Flaton	6/8/2018	3	Call w/ J. Minias (WFG), C. Song (MB), L. Despins (PH), S. Martinez, M. Westermann re [REDACTED]	0.5
Carol Flaton	6/9/2018	3	Email w/ all [REDACTED] (OMM, Proskauer, WFG, MB, ZC, PH, Rothschild, Citi) re meeting on 6/11/18	0.2
Carol Flaton	6/10/2018	3	Emails w/ GO holder re [REDACTED]	0.1
Carol Flaton	6/10/2018	3	Emails w/ T. Green (Citi) re 6/11 mtgs	0.1
Michael Westermann	6/11/2018	3	Follow up discussion with ZC (C. Flaton, S. Martinez) and O'Melveny (S. Uhland) re: [REDACTED]	0.2
Michael Westermann	6/11/2018	3	Meeting with S. Martinez, C. Flaton and Citi (T. Green) re: [REDACTED]	0.5
Michael Westermann	6/11/2018	3	Participated in meeting with ZC (S. Martinez, C. Flaton), Paul Hastings (L. Despins), and advisors for CW and AAFAF re: [REDACTED]	1.0
Scott Martinez	6/11/2018	3	Follow up discussion with ZC (C. Flaton and M. Westermann) and O'Melveny (S. Uhland) re: [REDACTED]	0.2
Scott Martinez	6/11/2018	3	Meeting with C. Flaton, M. Westermann and Citi (T. Green) re: [REDACTED]	0.5
Scott Martinez	6/11/2018	3	Participated in meeting with ZC (C. Flaton, M. Westermann), Paul Hastings (L. Despins), and advisors for CW and AAFAF re: [REDACTED]	1.0
Carol Flaton	6/11/2018	3	Follow up discussion with ZC (M. Westermann, S. Martinez) and O'Melveny (S. Uhland) re: [REDACTED]	0.2
Carol Flaton	6/11/2018	3	Meeting with S. Martinez, M. Westermann and Citi (T. Green) re: [REDACTED]	0.5
Carol Flaton	6/11/2018	3	Review of Citi [REDACTED]	0.9
Carol Flaton	6/11/2018	3	Participated in meeting with ZC (S. Martinez, M. Westermann), Paul Hastings (L. Despins), and advisors for CW and AAFAF re: [REDACTED]	1.0
Carol Flaton	6/12/2018	3	emails w/ D. Mondell (Rothschild) re [REDACTED]	0.1
Carol Flaton	6/12/2018	3	Emails w/ retiree advisors R. Levin, R. Gordon (Jenner) re [REDACTED]	0.3
Scott Martinez	6/13/2018	3	Email correspondence with Hacienda regarding compliance with second amended compensation order	0.2
Carol Flaton	6/13/2018	3	Emails w/ T. Green (Citi) and M. Rodrigue (MB) re proposed mtg	0.2
Carol Flaton	6/13/2018	3	Emails w/ T. Green (Citi) re [REDACTED]	0.2
Carol Flaton	6/13/2018	3	Call w/ CW creditor re publicly released settlement	0.8
Elizabeth Kardos	6/14/2018	3	Meeting regarding Zolfo Cooper's second interim fee application with B. Williamson, K. Stadler and M. Hancock (Godfrey & Kahn), L. Despins and A. Bongartz (Paul Hastings), C. Flaton, S. Martinez	1.5
Michael Westermann	6/14/2018	3	Call with ZC (C. Flaton, S. Martinez) and Citi (T. Greene) re: [REDACTED]	0.7
Scott Martinez	6/14/2018	3	Reviewed the GO analysis of the [REDACTED]	0.6
Scott Martinez	6/14/2018	3	Call with ZC (C. Flaton, M. Westermann) and Citi (T. Greene) re: [REDACTED]	0.7
Scott Martinez	6/14/2018	3	Meeting regarding Zolfo Cooper's second interim fee application with B. Williamson, K. Stadler and M. Hancock (Godfrey & Kahn), L. Despins and A. Bongartz (Paul Hastings), C. Flaton, E. Kardos	1.5
Carol Flaton	6/14/2018	3	Emails w/ mediation judge re ad hoc GO mtg	0.1
Carol Flaton	6/14/2018	3	Call with ZC (M. Westermann, S. Martinez) and Citi (T. Greene) re: [REDACTED]	0.7
Carol Flaton	6/14/2018	3	Meeting regarding Zolfo Cooper's second interim fee application with B. Williamson, K. Stadler and M. Hancock (Godfrey & Kahn), L. Despins and A. Bongartz (Paul Hastings), E. Kardos, S. Martinez	1.5
Deborah Praga	6/15/2018	3	Reviewed bi-weekly creditor update in preparation for call	0.4
Deborah Praga	6/15/2018	3	Participated in the bi-weekly creditor working group call with AAFAF, FOMB representatives, S. Martinez	0.5

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	6/15/2018	3	Prepared summary of creditor working group call for distribution to the Committee	1.6
Michael Westermann	6/15/2018	3	Catch up with S. Martinez re: GO / CW Agent meeting	0.4
Michael Westermann	6/15/2018	3	Created response list for future diligence questions	0.8
Michael Westermann	6/15/2018	3	Documented all questions and answers discussed at the meeting with bondholders	1.0
Michael Westermann	6/15/2018	3	Meeting with GO creditors and advisors, ZC (C. Flaton), Paul Hastings (L. Despins, A. Bongartz)	1.5
Scott Martinez	6/15/2018	3	Discussion with C. Flaton regarding today's creditor working group call	0.3
Scott Martinez	6/15/2018	3	Catch up with M. Westermann re: GO / CW Agent meeting	0.4
Scott Martinez	6/15/2018	3	Participated in the bi-weekly creditor working group call with AAFAF, FOMB representatives, D. Praga	0.5
Scott Martinez	6/15/2018	3	Reviewed and commented on the summary of the CWG bi-weekly call to be circulated to the UCC	0.7
Carol Flaton	6/15/2018	3	Discussion w/S. Martinez re CWG	0.3
Carol Flaton	6/15/2018	3	Call w/ M. Kopacz (Phoenix) re settlement status	0.4
Carol Flaton	6/15/2018	3	Review of materials (prep) for ad hoc GO mtg	0.7
Carol Flaton	6/15/2018	3	Participated in ad hoc GO mtg w/ M. Westermann and PH (L. Despins, A. Bongartz)	1.5
Enrique R. Ubarri	6/18/2018	3	Assessed the Creditor Group Bi-Weekly Update as of June 15, 2018, including the summary prepared by Zolfo Cooper.	0.2
Enrique R. Ubarri	6/18/2018	3	Attended (telephonically) the UCC's renewed Rule 2004 motion hearing.	1.1
Michael Westermann	6/19/2018	3	Call with C. Flaton, Paul Hastings (L. Despins), Judge Houser, and Phoenix (M. Kopacz) re: [REDACTED]	0.5
Carol Flaton	6/19/2018	3	Emails w/ T. Green (Citi) re [REDACTED]	0.2
Carol Flaton	6/19/2018	3	Call w/ M. Kopacz (Phoenix) re [REDACTED]	0.5
Carol Flaton	6/19/2018	3	Call with M. Westermann, Paul Hastings (L. Despins), Judge Houser, and Phoenix (M. Kopacz) re: [REDACTED]	0.5
Carol Flaton	6/20/2018	3	Emails w/ COFINA agent re [REDACTED]	0.1
Deborah Praga	6/21/2018	3	Discussion regarding the monthly fee estimate with S. Martinez	0.3
Michael Westermann	6/21/2018	3	Call with COFINA, FOMB, and CW Agent parties (L. Despins) and ZC (C. Flaton) re: [REDACTED]	0.3
Robert Bingham	6/21/2018	3	Meeting regarding the GDB restructuring with S. Uhland and P. Friedman (OMM), L. Despins and J. Grogan (Paul Hastings), C. Flaton, S. Martinez	2.0
Scott Martinez	6/21/2018	3	Discussion regarding the monthly fee estimate with D. Praga	0.3
Scott Martinez	6/21/2018	3	Reviewed, commented and sent the fee estimate through June 2018 to AAFAF as requested	0.4
Scott Martinez	6/21/2018	3	Reviewed GDB documents provided at meeting with O'Melveny	0.4
Scott Martinez	6/21/2018	3	Meeting regarding the GDB restructuring with S. Uhland and P. Friedman (OMM), L. Despins and J. Grogan (Paul Hastings), C. Flaton, R. Bingham	2.0
Carol Flaton	6/21/2018	3	Call w/ T. Green (CITI) re [REDACTED]	0.3
Carol Flaton	6/21/2018	3	Call with COFINA, FOMB, and CW Agent parties (L. Despins) and ZC (M. Westermann) re: [REDACTED]	0.3
Carol Flaton	6/21/2018	3	Meeting regarding the GDB restructuring with S. Uhland and P. Friedman (OMM), L. Despins and J. Grogan (Paul Hastings), S. Martinez, R. Bingham	2.0
Carol Flaton	6/23/2018	3	Emails w/ D. Mondell (Rothschild) re PRASA proposal and request for call	0.1
Eric Deichmann	6/25/2018	3	Meeting regarding PRASA with D. Mondell and J. Brownstein (Rothschild), C. Flaton, S. Martinez	1.0
Michael Westermann	6/25/2018	3	Prepared for COFINA advisors and FOMB meeting	1.2
Scott Martinez	6/25/2018	3	Prepared for meeting with Rothschild regarding PRASA	0.7
Scott Martinez	6/25/2018	3	Meeting regarding PRASA with D. Mondell and J. Brownstein (Rothschild), C. Flaton, E. Deichmann	1.0
Carol Flaton	6/25/2018	3	Meeting regarding PRASA with D. Mondell and J. Brownstein (Rothschild), M. Westermann, E. Deichmann	1.0

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	6/26/2018	3	ZC (C. Flaton, S. Martinez) and Paul Hastings (L. Despins) debrief of meeting with [REDACTED]	0.3
Michael Westermann	6/26/2018	3	Follow up meeting to [REDACTED] ZC (S. Martinez, C. Flaton) and Paul Hastings (L. Despins)	0.5
Michael Westermann	6/26/2018	3	Meeting with [REDACTED] ZC (S. Martinez, C. Flaton) and Paul Hastings (L. Despins) re: [REDACTED]	1.5
Scott Martinez	6/26/2018	3	ZC (C. Flaton, M. Westermann) and Paul Hastings (L. Despins) debrief of meeting with [REDACTED]	0.3
Scott Martinez	6/26/2018	3	Follow up meeting to the [REDACTED] ZC (C. Flaton, M. Westermann) and Paul Hastings (L. Despins)	0.5
Scott Martinez	6/26/2018	3	Meeting with [REDACTED] ZC (C. Flaton, M. Westermann) and Paul Hastings (L. Despins) re: [REDACTED]	1.5
Carol Flaton	6/26/2018	3	Emails w/ M. Kopacz (Phoenix) re settlement mtgs and status	0.1
Carol Flaton	6/26/2018	3	Emails w/C. Koenig (Willkie) re 6/27 mtg re [REDACTED]	0.1
Carol Flaton	6/26/2018	3	ZC (M. Westermann, S. Martinez) and Paul Hastings (L. Despins) debrief of meeting with [REDACTED]	0.3
Carol Flaton	6/26/2018	3	Follow up meeting to the [REDACTED] ZC (S. Martinez, M. Westermann) and Paul Hastings (L. Despins)	0.5
Carol Flaton	6/26/2018	3	Meeting with [REDACTED] ZC (S. Martinez, M. Westermann) and Paul Hastings (L. Despins) re: [REDACTED]	1.5
Michael Westermann	6/27/2018	3	Prepared for AAFAF meeting	0.6
Michael Westermann	6/27/2018	3	Meeting with ZC (C. Flaton) Paul Hastings (L. Despins) and AAFAF and their advisors re: [REDACTED]	1.5
Michael Westermann	6/27/2018	3	Preparation of responses to AAFAF discussion materials	2.8
Scott Martinez	6/27/2018	3	Reviewed the AAFAF presentation materials regarding [REDACTED]	0.6
Carol Flaton	6/27/2018	3	Review and mark of rebuttal points for UCC related to AAFAF 6/27 presentation materials	0.7
Carol Flaton	6/27/2018	3	Meeting with ZC (M. Westermann) Paul Hastings (L. Despins) and AAFAF and their advisors re: [REDACTED]	1.5
Michael Westermann	6/28/2018	3	Discussion regarding questions to raise on the CWG with S. Martinez	0.4
Scott Martinez	6/28/2018	3	Call with EY regarding fiscal plan and FY 2019 budget process	0.3
Scott Martinez	6/28/2018	3	Discussion regarding questions to raise on the CWG with M. Westermann	0.4
Carol Flaton	6/28/2018	3	Emails w/ M. Stancil (RR), L. Despins (PH) re [REDACTED]	0.2
Scott Martinez	6/29/2018	3	Reviewed email chain regarding PRASA loan from Commonwealth	0.2
Carol Flaton	6/29/2018	3	Emails w/ D. Mondell (Rothschild) re [REDACTED]	0.1
Carol Flaton	6/30/2018	3	Emails w/ L. Despins, R. Levin, R. Gordon (Jenner) re BNY ruling implications	0.1
Carol Flaton	7/1/2018	3	Email w/ E. Mendelsohn (Greenhill) re CFP status	0.1
Scott Martinez	7/3/2018	3	Status update call with Puerto Rico creditor with E. Ubarri	0.9
Enrique R. Ubarri	7/3/2018	3	Status update call with Puerto Rico creditor with S. Martinez.	0.9
Scott Martinez	7/6/2018	3	Participated in the bi-weekly creditor working group update call with AAFAF	0.2
Scott Martinez	7/6/2018	3	Reviewed AAFAF presentation materials provided for the bi-weekly creditor working group update call and prepared a list of questions	0.3
Carol Flaton	7/6/2018	3	Participated in bi-weekly CWG call with D. Praga, S. Martinez, M. Westermann	0.2
Carol Flaton	7/6/2018	3	Call w/ S. Gumbs (FTI) re [REDACTED]	0.3
Carol Flaton	7/6/2018	3	Call w/ S. Gumbs (FTI) re CFP	0.4
Michael Westermann	7/6/2018	3	Participated in bi-weekly CWG call with C. Flaton, S. Martinez, D. Praga	0.2
Deborah Praga	7/6/2018	3	Participated in bi-weekly CWG call with C. Flaton, S. Martinez, M. Westermann	0.2
Deborah Praga	7/6/2018	3	Reviewed materials ahead of CWG call	0.3
Deborah Praga	7/6/2018	3	Prepared summary of bi-weekly CWG call for distribution to the Committee	0.9
Enrique R. Ubarri	7/6/2018	3	Examined the Creditor Group Bi-Weekly Update Presentation as of July 6, 2018.	0.1
Carol Flaton	7/7/2018	3	Review of draft GDB questions (E. Ubarri)	0.2
Carol Flaton	7/8/2018	3	Emails w/ M. Cervi, E. Ubarri re GDB questions	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	7/9/2018	3	Email w/L. Despins (PH) and D. Gropper (Aurelius) re mtg schedule	0.1
Carol Flaton	7/9/2018	3	Emails w/ M. Rodrigue (MB) and T. Green (Citi) re [REDACTED]	0.1
Carol Flaton	7/9/2018	3	Review and markup of PH document for UCC re FOMB/CW litigation and implications	0.6
Scott Martinez	7/10/2018	3	Reviewed materials provided by the ad hoc GO group ahead of the scheduled meeting	0.4
Michael Westermann	7/10/2018	3	Call with FTI (S. Gumbs), C. Flaton re: fiscal plan and [REDACTED]	0.3
Michael Westermann	7/10/2018	3	Meeting with C. Flaton re: [REDACTED]	1.0
Carol Flaton	7/10/2018	3	Call w/M. Rodrigue (MB) re [REDACTED]	0.2
Carol Flaton	7/10/2018	3	Call w/ M. Westermann, S. Gumbs (FTI) re FP [REDACTED]	0.3
Carol Flaton	7/10/2018	3	Call w/ R. Kost (Goldin) re GO mtg	0.8
Carol Flaton	7/10/2018	3	Prep w/M. Westermann re GO mtg	1.0
Carol Flaton	7/11/2018	3	Emails w/ S. Martinez, M. Hancock (fee examiner) re proposed mtg/call time	0.1
Carol Flaton	7/11/2018	3	Prep session w/ M. Westermann re GO mtg	0.5
Carol Flaton	7/11/2018	3	Call w/ S. Gumbs (FTI) re [REDACTED]	0.7
Michael Westermann	7/11/2018	3	Preparation for GO meeting with C. Flaton	0.5
Carol Flaton	7/11/2018	3	Meeting with Paul Hastings (L. Despins), GO holders and advisors, and ZC (M. Westermann) re: [REDACTED]	1.0
Michael Westermann	7/11/2018	3	Meeting with Paul Hastings (L. Despins), GO holders and advisors, and ZC (C. Flaton) re: [REDACTED]	1
Scott Martinez	7/12/2018	3	Reviewed revised language regarding release for actuarial reports	0.2
Carol Flaton	7/12/2018	3	Emails w/ L. Despins (PH), B. Rosen re mtg w/ Citi, Proskauer, ad hoc GO's, ZC, PH	0.1
Carol Flaton	7/12/2018	3	Call w/ S. Martinez, D. Praga, and M. Hancock (fee examiner) re Fee proposal	0.8
Elizabeth Kardos	7/12/2018	3	Reviewed and revised Millman access letter	0.2
Carol Flaton	7/13/2018	3	Emails w/ L. Despins (PH), D. Burke (RR) re ad hoc GO mtg	0.1
Carol Flaton	7/13/2018	3	Call w/ M. Westermann and M. Kopacz (Phoenix) re [REDACTED] and 6/30 CFP	0.3
Carol Flaton	7/13/2018	3	Emails w/ L. Despins (PH), R. Gordon (Jenner) re past due payments (motion to compel)	0.6
Carol Flaton	7/13/2018	3	Call w/M. Westermann and public bond holder re [REDACTED]	0.5
Michael Westermann	7/13/2018	3	Review of mediation schedule update	0.2
Michael Westermann	7/13/2018	3	Call with C. Flaton and Phoenix (M. Kopacz) re: [REDACTED]	0.3
Michael Westermann	7/13/2018	3	Call with C. Flaton and certain bondholders re: [REDACTED]	0.5
Carol Flaton	7/15/2018	3	Emails w/ N. Jaresko (FOMB) re mtg in San Juan	0.1
Scott Martinez	7/16/2018	3	Reviewed email correspondence regarding Millman reports	0.1
Carol Flaton	7/16/2018	3	Follow up to GO meeting with Citi, Proskauer, Paul Hastings (L. Despins) and ZC (M. Westermann)	0.3
Carol Flaton	7/16/2018	3	Prep mtg w/Proskauer and Citi re discussion w/ad hoc GO advisors	0.4
Carol Flaton	7/16/2018	3	Meeting with GO advisors, Proskauer (B. Rosen), Paul Hastings (L. Despins) and ZC (M. Westermann) re: GO advisor comments to the COFINA Settlement	0.8
Michael Westermann	7/16/2018	3	Follow up to GO meeting with Citi, Proskauer, Paul Hastings (L. Despins) and ZC (C. Flaton)	0.3
Michael Westermann	7/16/2018	3	Meeting with GO advisors, Proskauer (B. Rosen), Paul Hastings (L. Despins) and ZC (C. Flaton) re: [REDACTED]	0.8
Carol Flaton	7/17/2018	3	Emails w/ S. Gumbs (FTI) re ad hoc GO mtg	0.1
Scott Martinez	7/19/2018	3	Reviewed mediation team memorandum regarding calendar for September through October mediation dates	0.1
Michael Westermann	7/20/2018	3	Updated diligence list for recent questions for bi-weekly call	0.4
Michael Westermann	7/20/2018	3	Prep for meeting with certain creditors regarding [REDACTED]	0.7
Carol Flaton	7/20/2018	3	Call w/M. Westermann w/GO creditor re [REDACTED]	0.5
Carol Flaton	7/22/2018	3	Email from R. Gordon (Jenner) re [REDACTED]	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	7/23/2018	3	Reviewed email correspondence with the Retiree Committee regarding the [REDACTED]	0.1
Scott Martinez	7/23/2018	3	Call with V. Blay (Marini) regarding Zolfo Cooper's monthly fee statement	0.2
Scott Martinez	7/24/2018	3	Reviewed and commented on the draft list of questions for the bi-weekly CWG call	0.3
Rahul Yenumula	7/25/2018	3	Viewed in Oversight Hearing, "Management Crisis at the Puerto Rico Electric Power Authority and Implications for Recovery"	2.5
Enrique R. Ubarri	7/27/2018	3	Examined the Creditor Group Bi-Weekly Update Presentation as of July 27, 2018 and the summary of the call prepared by ZC.	0.2
Michael Westermann	7/27/2018	3	Follow up call regarding Miller Buckfire responses with S. Martinez	0.3
Michael Westermann	7/27/2018	3	Call regarding [REDACTED] with M. Rodrigue and B. Young (Miller Buckfire), C. Flaton, S. Martinez	0.4
Michael Westermann	7/27/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and FOMB	0.7
Michael Westermann	7/27/2018	3	Prepared summary of bi-weekly call for committee distribution	0.9
Carol Flaton	7/27/2018	3	Emails w/ T. Green (Citi) re [REDACTED]	0.1
Carol Flaton	7/27/2018	3	Reviewed bi-weekly materials from AAFAF for call	0.2
Carol Flaton	7/27/2018	3	Follow up discussion regarding bi-weekly CWG call with S. Martinez	0.2
Carol Flaton	7/27/2018	3	Call regarding [REDACTED] with M. Rodrigue and B. Young (Miller Buckfire), M. Westermann, S. Martinez	0.4
Scott Martinez	7/27/2018	3	Follow up discussion regarding bi-weekly CWG call with C. Flaton	0.2
Scott Martinez	7/27/2018	3	Reviewed AAFAF presentation materials provided for the bi-weekly creditor working group update call	0.3
Scott Martinez	7/27/2018	3	Follow up call regarding Miller Buckfire responses with M. Westermann	0.3
Scott Martinez	7/27/2018	3	Call regarding [REDACTED] with M. Rodrigue and B. Young (Miller Buckfire), C. Flaton, M. Westermann	0.4
Scott Martinez	7/27/2018	3	Reviewed and commented on the summary of the CWG bi-weekly call to be circulated to the UCC	0.4
Scott Martinez	7/27/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and FOMB	0.7
Michael Westermann	7/30/2018	3	Call w/ R. Kost (GA) and C. Flaton re [REDACTED]	0.2
Carol Flaton	7/30/2018	3	Call w/M. Westermann and R. Kost (GA) re [REDACTED]	0.2
Carol Flaton	7/30/2018	3	Call w/ R. Kost (GA) re [REDACTED]	0.4
Carol Flaton	7/31/2018	3	Reviewed/reread third party release signed for Millman report (2016)	0.1
Enrique R. Ubarri	7/31/2018	3	Research on increase of minimum wage for government project construction workers; sent e-mail to S. Martinez, M. Westermann and D. Praga re: construction employees and minimum wage.	0.8
Carol Flaton	8/1/2018	3	Emails w/ T. Greene and D. Brownstein (Citi) re COFINA settlement and PREPA	0.1
Scott Martinez	8/1/2018	3	Reviewed and commented on proposed questions for AAFAF and the Oversight Board	0.4
Michael Westermann	8/1/2018	3	Created diligence list of all outstanding questions for AAFAF and FOMB	1.5
Michael Westermann	8/2/2018	3	Updated diligence list based on comments from C. Flaton and additional issues recently raised	1.3
Carol Flaton	8/3/2018	3	Emails w/J. Grogan (PH) and M. Kremer (OMM) re GDB documents required by UCC	0.1
Carol Flaton	8/5/2018	3	Emails w/ R. Levin (Jenner), L. Despina (PH) re [REDACTED]	0.1
Michael Westermann	8/6/2018	3	Prep calls regarding discussion with Retirees with S. Martinez	0.4
Scott Martinez	8/6/2018	3	Prep calls regarding discussion with Retirees with M. Westermann	0.4
Michael Westermann	8/6/2018	3	Call with retiree advisors, Paul Hastings (L. Despina, A. Bongartz), and ZC (C. Flaton, S. Martinez) re: [REDACTED]	0.5
Scott Martinez	8/6/2018	3	Call with retiree advisors, Paul Hastings (L. Despina, A. Bongartz), and ZC (C. Flaton, M. Westermann) re: [REDACTED] agreement	0.5
Carol Flaton	8/6/2018	3	Call with retiree advisors, Paul Hastings (L. Despina, A. Bongartz), and ZC (S. Martinez, M. Westermann) re: additional [REDACTED]	0.5

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	8/7/2018	3	Emails w/J. Grogan (PH), M. Kremer (OMM), J.C. Batlle (Ankura) re GDB [REDACTED]	0.2
Michael Westermann	8/7/2018	3	Review of updated diligence list for distribution to CW and FOMB	0.4
Carol Flaton	8/7/2018	3	Reviewed and marked latest UCC diligence request list for CW/Rothschild	0.3
Carol Flaton	8/7/2018	3	Call w/S. Gumbs (FTI) re [REDACTED]	0.5
Scott Martinez	8/8/2018	3	Call with A. Ju (Ankura) regarding [REDACTED]	0.2
Carol Flaton	8/8/2018	3	Call w/ S. Gumbs (FTI) re debt limit call	0.3
Michael Westermann	8/9/2018	3	Call with FTI (Sean Gumbs), S. Martinez, re: [REDACTED]	0.1
Scott Martinez	8/9/2018	3	Call with FTI (Sean Gumbs), M. Westermann re: [REDACTED]	0.1
Carol Flaton	8/9/2018	3	Emails w/R. Levin (Jenner), S. Gumbs (FTI) re [REDACTED]	0.1
Enrique R. Ubarri	8/10/2018	3	Examined the Creditor Group Bi-Weekly Update Presentation as of August 10, 2018 and the ZC summary report.	0.1
Carol Flaton	8/10/2018	3	review and mark of the CWG call summary for UCC distribution	0.1
Michael Westermann	8/10/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and the Oversight Board, C. Flaton, S. Martinez	0.3
Scott Martinez	8/10/2018	3	Reviewed AAFAF bi-weekly presentation materials for CWG call	0.3
Scott Martinez	8/10/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and the Oversight Board, C. Flaton, M. Westermann	0.3
Carol Flaton	8/10/2018	3	Emails w/ S. Martinez and D. Mondell (Rothschild) regarding open diligence items w/AAFAF re TSA and FP	0.2
Michael Westermann	8/10/2018	3	Write up of CWG call for committee	0.5
Carol Flaton	8/10/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and the Oversight Board, S. Martinez, M. Westermann	0.3
Michael Westermann	8/13/2018	3	Debrief of meeting with Proskauer and Citi with C. Flaton, S. Martinez	0.4
Scott Martinez	8/13/2018	3	Debrief of meeting with Proskauer and Citi with C. Flaton, M. Westermann	0.4
Scott Martinez	8/13/2018	3	Debrief of GDB meeting with C. Flaton	0.4
Carol Flaton	8/13/2018	3	Debrief of meeting with Proskauer and Citi with S. Martinez, M. Westermann	0.4
Scott Martinez	8/13/2018	3	Reviewed and commented on the draft listing of GDB open issues in preparation for the meeting with O'Melveny and Ankura	0.6
Michael Westermann	8/13/2018	3	Prep for meeting with Proskauer and Citi with ZC (C. Flaton, S. Martinez) and Paul Hastings (A. Bongartz, L. Despins)	0.9
Scott Martinez	8/13/2018	3	Prep for meeting with Proskauer and Citi with ZC (C. Flaton, M. Westermann) and Paul Hastings (A. Bongartz, L. Despins)	0.9
Carol Flaton	8/13/2018	3	Debrief of GDB meeting with S. Martinez	0.4
Michael Westermann	8/13/2018	3	Meeting with Proskauer, Citi, ZC (C. Flaton, S. Martinez) and Paul Hastings (L. Despins, A. Bongartz)	1.4
Scott Martinez	8/13/2018	3	Meeting with Proskauer, Citi, ZC (C. Flaton, M. Westermann) and Paul Hastings (L. Despins, A. Bongartz)	1.4
Scott Martinez	8/13/2018	3	Prepared for meeting with O'Melveny and Ankura regarding the GDB restructuring	1.4
Carol Flaton	8/13/2018	3	Prep for meeting with Proskauer and Citi with ZC (M. Westermann, S. Martinez) and Paul Hastings (A. Bongartz, L. Despins)	0.9
Scott Martinez	8/13/2018	3	Participated in a meeting regarding GDB with S. Uhland, P. Friedman, M. Kremer (O'Melveny), A. Ju (Ankura), L. Despins and J. Grogan (Paul Hastings), C. Flaton, E. Ubarri, R. Yenumula	1.5
Enrique R. Ubarri	8/13/2018	3	Participated in a meeting regarding GDB with S. Uhland, P. Friedman, M. Kremer (O'Melveny), A. Ju (Ankura), L. Despins and J. Grogan (Paul Hastings), C. Flaton, S. Martinez, E. Ubarri, R. Yenumula	1.5
Carol Flaton	8/13/2018	3	Meeting with Proskauer, Citi, ZC (S. Martinez, M. Westermann) and Paul Hastings (L. Despins, A. Bongartz)	1.4
Rahul Yenumula	8/13/2018	3	Participated in a meeting regarding GDB with S. Uhland, P. Friedman, M. Kremer (O'Melveny), A. Ju (Ankura), L. Despins and J. Grogan (Paul Hastings), C. Flaton, S. Martinez, E. Ubarri, R. Yenumula	1.5

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	8/13/2018	3	Participated in a meeting regarding GDB with S. Uhland, P. Friedman, M. Kremer (O'Melveny), A. Ju (Ankura), L. Despins and J. Grogan (Paul Hastings), S. Martinez, E. Ubarri, R. Yenumula	1.5
Scott Martinez	8/14/2018	3	Follow up on diligence requests with D. Mondell (Rothschild)	0.1
Michael Westermann	8/15/2018	3	Call regarding the COFINA settlement with S. Gumbs (FTI), S. Martinez	0.2
Scott Martinez	8/15/2018	3	Call regarding the COFINA settlement with S. Gumbs (FTI), M. Westermann	0.2
Scott Martinez	8/15/2018	3	Reviewed responses to diligence questions from Ankura	0.1
Carol Flaton	8/15/2018	3	Review of Ankura responses to ZC diligence questions	0.3
Scott Martinez	8/17/2018	3	Participated in the bi-weekly PREPA update call with the Oversight Board and PREPA advisors with R. Yenumula	0.5
Rahul Yenumula	8/17/2018	3	Participated in the bi-weekly PREPA update call with the Oversight Board and PREPA advisors with S. Martinez	0.5
Carol Flaton	8/17/2018	3	Emails w/ L. Despins (PH), P. Friedman & M. Kremer (OMM) re GDB	0.2
Carol Flaton	8/19/2018	3	Emails w/R. Kost (GA) re [REDACTED]	0.1
Michael Westermann	8/20/2018	3	Call with R. Kost, C. Flaton re: [REDACTED]	0.5
Enrique R. Ubarri	8/20/2018	3	Discussion with R. Bingham, S. Martinez, R. Yenumula (ZC) and A. Ju (Ankura) re: GDB data (partial participation)	0.5
Scott Martinez	8/20/2018	3	Discussion with R. Bingham, R. Yenumula, E. Ubarri, A. Ju (Ankura) re: GDB data	0.7
Rahul Yenumula	8/20/2018	3	Discussion with R. Bingham, S. Martinez, E. Ubarri, A. Ju (Ankura) re: GDB data	0.7
Robert Bingham	8/20/2018	3	Discussion with S. Martinez, R. Yenumula, E. Ubarri, A. Ju (Ankura) re: GDB data	0.7
Scott Martinez	8/20/2018	3	Participated in the FOMB public webinar to discuss demographic assumptions used for the certified fiscal plan (partial)	1.0
Carol Flaton	8/20/2018	3	call w. M. Westermann and R. Kost (GA) re [REDACTED]	0.5
Michael Westermann	8/23/2018	3	Discussion with M. Buckfire re: COFINA timeline	0.3
Enrique R. Ubarri	8/24/2018	3	Examined the Creditor Group Bi-Weekly Update Presentation as of August 24, 2018 and the ZC summary report.	0.1
Michael Westermann	8/24/2018	3	Participated in bi-weekly CW CWG call	0.2
Michael Westermann	8/24/2018	3	Write up of CWG call for committee distribution	0.3
Scott Martinez	8/29/2018	3	Prepared and circulated a list of questions for the Commonwealth's financial advisors	0.4
Carol Flaton	8/30/2018	3	Discussion w/ad hoc GO financial advisor re 2014 offering	1.2
Michael Westermann	9/4/2018	3	Created list of diligence items and discrepancies found between the reports for distribution to CW advisors	0.8
Carol Flaton	9/4/2018	3	Emails w/ S. Gumbs (FTI) re FP status	0.1
Scott Martinez	9/6/2018	3	Meeting with FTI and M. Westermann re: [REDACTED]	1.0
Michael Westermann	9/6/2018	3	Diligence list of PRASA open questions	0.6
Michael Westermann	9/6/2018	3	Prepared for meeting with FTI including review of latest fiscal plans	0.9
Michael Westermann	9/6/2018	3	Meeting with FTI and S. Martinez re: [REDACTED]	1.0
Scott Martinez	9/7/2018	3	Prepared questions for the bi-weekly CWG call	0.2
Scott Martinez	9/7/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and the Oversight Board	0.2
Scott Martinez	9/7/2018	3	Reviewed AAFAF bi-weekly presentation materials for CWG call	0.3
Enrique R. Ubarri	9/7/2018	3	Examined the Creditor Group Bi-Weekly Update Presentation as of September 7, 2018 and the ZC summary report.	0.1
Michael Westermann	9/7/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and the Oversight Board	0.2
Michael Westermann	9/7/2018	3	Prepared updated of bi weekly CWG call	0.6
Carol Flaton	9/11/2018	3	Emails w/ N. Jaresko (FOMB) re proposed call	0.1
Carol Flaton	9/11/2018	3	Emails w/ S. Negron (FOMB) re proposed call	0.1
Carol Flaton	9/11/2018	3	Draft email for proposed call w/ N. Jaresko (FOMB)	0.2
Scott Martinez	9/12/2018	3	Listened to the AAFAF update on Puerto Rico's economy, debt restructuring and policy initiatives	0.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	9/17/2018	3	Reviewed responses from the Commonwealth's advisors to Zolfo Cooper's diligence questions regarding the Component Unit cash reports	0.4
Carol Flaton	9/18/2018	3	Call regarding GDB Title VI with S. Uhland and P. Friedman (O'Melveny), A. Bongartz (Paul Hastings), S. Martinez	0.6
Michael Westermann	9/18/2018	3	Analysis of latest responses from Conway related to ZC diligence questions and prepared updated diligence list	2.6
Scott Martinez	9/18/2018	3	Call regarding GDB Title VI with S. Uhland and P. Friedman (O'Melveny), A. Bongartz (Paul Hastings), C. Flaton	0.6
Scott Martinez	9/18/2018	3	Listened to the Oversight Board public meeting regarding the Kobre & Kim report	2.2
Carol Flaton	9/19/2018	3	Preparations for 9/20 call w/ N. Jaresko (FOMB)	0.8
Michael Westermann	9/19/2018	3	Discussion regarding topics to discuss with N. Jaresko (FOMB) with S. Martinez	0.4
Scott Martinez	9/19/2018	3	Discussion regarding topics to discuss with N. Jaresko (FOMB) with M. Westermann	0.4
Carol Flaton	9/20/2018	3	Prep session for call with FOMB and Citi with M. Westermann, S. Martinez	0.6
Carol Flaton	9/20/2018	3	Status update call with N. Jaresko and J. El Koury (FOMB), Citi, M. Westermann, S. Martinez	0.7
Michael Westermann	9/20/2018	3	Prep session for call with FOMB and Citi with C. Flaton, S. Martinez	0.6
Michael Westermann	9/20/2018	3	Status update call with N. Jaresko and J. El Koury (FOMB), Citi, C. Flaton, S. Martinez	0.7
Michael Westermann	9/20/2018	3	Prepared list of diligence questions for discussion with oversight board	0.8
Scott Martinez	9/20/2018	3	Prep session for call with FOMB and Citi with C. Flaton, M. Westermann	0.6
Scott Martinez	9/20/2018	3	Status update call with N. Jaresko and J. El Koury (FOMB), Citi, C. Flaton, M. Westermann	0.7
Carol Flaton	9/21/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and the Oversight Board	0.4
Carol Flaton	9/21/2018	3	Call w/ S. Gumbs (FTI) re [REDACTED]	0.3
Michael Westermann	9/21/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and the Oversight Board	0.3
Scott Martinez	9/21/2018	3	Reviewed AAFAF bi-weekly presentation materials for CWG call	0.3
Scott Martinez	9/21/2018	3	Participated in the bi-weekly creditor working group call with AAFAF and the Oversight Board	0.3
Michael Westermann	9/24/2018	3	Write up of last Friday's CWG call for committee distribution	0.6
Scott Martinez	9/24/2018	3	Reviewed and commented on the summary of the bi-weekly CWG call for circulation to the Committee	0.3
Scott Martinez	9/25/2018	3	Reviewed drafts of the letter to the FOMB regarding meeting request	0.4
Total Matter Category 3				167.7

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	6/1/2018	4	Discussion regarding [REDACTED] with S. Martinez	0.3
Scott Martinez	6/1/2018	4	Discussion regarding [REDACTED] with M. Westermann	0.3
Deborah Praga	6/6/2018	4	Review of weekly TSA report	0.8
Deborah Praga	6/6/2018	4	Updated liquidity tracker	0.9
Enrique R. Ubarri	6/6/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of May 25, 2018.	0.2
Michael Westermann	6/6/2018	4	Created slide deck discussing cash balances and use for future value to creditors	2.5
Scott Martinez	6/6/2018	4	Reviewed the TSA cash flow analysis for the week ended May 25	1.2
Eric Deichmann	6/8/2018	4	Discussion regarding the draft PRASA presentation regarding the Commonwealth loan with S. Martinez	0.6
Eric Deichmann	6/8/2018	4	Research for PRASA presentation	3.4
Eric Deichmann	6/8/2018	4	Drafting PRASA fiscal plan and liquidity presentation	4.5
Scott Martinez	6/8/2018	4	Discussion regarding the draft [REDACTED] with E. Deichmann	0.6

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	6/8/2018	4	Reviewed and commented on the draft [REDACTED]	1.1
Deborah Praga	6/11/2018	4	Updated liquidity and bank balance report for Committee	0.6
Deborah Praga	6/11/2018	4	Reviewed most recent TSA report	0.8
Scott Martinez	6/11/2018	4	Reviewed the revised [REDACTED]	0.6
Scott Martinez	6/12/2018	4	Reviewed and commented on the [REDACTED]	0.6
Carol Flaton	6/12/2018	4	Review and mark of latest draft of PRASA presentation for UCC	1.1
Deborah Praga	6/13/2018	4	Updated liquidity tracker for most recent TSA report	0.5
Enrique R. Ubarri	6/13/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AFAAF as of June 1, 2018.	0.2
Eric Deichmann	6/13/2018	4	Discussion regarding [REDACTED] with S. Martinez	0.8
Eric Deichmann	6/13/2018	4	Updates to PRASA liquidity deck	4.5
Michael Westermann	6/13/2018	4	Updated additional debt capacity presentation for latest TSA balance and finalized presentation for ZC internal review	2.2
Scott Martinez	6/13/2018	4	Discussion regarding PRASA liquidity presentation materials with E. Deichmann	0.8
Scott Martinez	6/13/2018	4	Reviewed the TSA cash flow analysis for the week ended June 1	1.3
Carol Flaton	6/13/2018	4	Call w/ L. Despina (PH) re PRASA loan and next steps	0.2
Carol Flaton	6/13/2018	4	Reviewed and marked up latest PRASA presentation materials for UCC	0.2
Scott Martinez	6/14/2018	4	Reviewed and updated the PRASA liquidity presentation	1.4
Deborah Praga	6/18/2018	4	Review ZC PRASA presentation	0.8
Scott Martinez	6/18/2018	4	Reviewed the underlying supporting documentation for the PRASA liquidity presentation	2.6
Scott Martinez	6/18/2018	4	Revised the draft PRASA liquidity presentation materials to be provided to the UCC	4.4
Deborah Praga	6/19/2018	4	Updated bank balances summary slide	0.3
Deborah Praga	6/19/2018	4	Reviewed bank account summary report	0.6
Enrique R. Ubarri	6/19/2018	4	Examined the updated bank account report from AFAAF as of May 31, 2018	0.3
Scott Martinez	6/19/2018	4	Updated the draft PRASA liquidity presentation materials based on feedback from Paul Hastings	0.6
Scott Martinez	6/19/2018	4	Reviewed the Commonwealth bank account report for the period ended May 2018	0.8
Deborah Praga	6/20/2018	4	Prepared email for counsel to distribute to the Committee	0.4
Deborah Praga	6/20/2018	4	Updated liquidity deck for Committee	0.6
Deborah Praga	6/20/2018	4	Updated liquidity tracker	0.6
Deborah Praga	6/20/2018	4	Review of TSA report as of June 8	0.8
Deborah Praga	6/20/2018	4	Prepared analysis of YTD liquidity vs the liquidity plan	2.2
Enrique R. Ubarri	6/20/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AFAAF as of June 8, 2018.	0.2
Michael Westermann	6/20/2018	4	Review of latest TSA bank account balances and updated debt capacity presentation for such	1.1
Scott Martinez	6/20/2018	4	Reviewed the TSA cash flow analysis for the week ended June 8	1.2
Deborah Praga	6/27/2018	4	Prepared summary of liquidity report for distribution to the Committee	0.3
Deborah Praga	6/27/2018	4	Review of TSA liquidity report for the week ended June 15th	0.8
Deborah Praga	6/27/2018	4	Updated liquidity tracker	0.9
Enrique R. Ubarri	6/27/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AFAAF as of June 15, 2018.	0.2
Scott Martinez	6/27/2018	4	Reviewed the TSA cash flow analysis for the week ended June 15	1.4
Deborah Praga	7/2/2018	4	Review of May component unit liquidity report	1.1
Enrique R. Ubarri	7/2/2018	4	Examined the liquidity report for 14 select public corporations of the Commonwealth of Puerto Rico as of May 31, 2018.	0.4
Deborah Praga	7/5/2018	4	Review of latest TSA liquidity report and prepared update for distribution to the Committee	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/5/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of June 22, 2018.	0.2
Carol Flaton	7/6/2018	4	Emails w/ E. Ubarri re Gov't Acc't Standards	0.1
Deborah Praga	7/6/2018	4	Prepared materials related to budget analysis	3.7
Scott Martinez	7/9/2018	4	Discussion regarding the differences between the Commonwealth and FOMB FY 2019 budgets with D. Praga	0.9
Scott Martinez	7/11/2018	4	Reviewed the TSA cash flow analysis for the week ended June 29	1.3
Deborah Praga	7/11/2018	4	Reviewed TSA cash position report as of June 29th	0.4
Deborah Praga	7/11/2018	4	Updated liquidity tracker for newest TSA report	0.8
Enrique R. Ubarri	7/11/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of June 29, 2018.	0.2
Scott Martinez	7/17/2018	4	Reviewed the TSA cash flow analysis for the week ended July 6	0.8
Deborah Praga	7/18/2018	4	Reviewed TSA cash flow report as of July 6	0.2
Deborah Praga	7/18/2018	4	Prepared summary of TSA balance report for committee	0.2
Enrique R. Ubarri	7/18/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of July 6, 2018.	0.1
Michael Westermann	7/19/2018	4	Review of updated TSA report	0.9
Michael Westermann	7/19/2018	4	Review of CDL financing and comparison of public statements regarding liquidity to actual amounts	1.6
Enrique R. Ubarri	7/24/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of July 6, 2018.	0.1
Scott Martinez	7/25/2018	4	Reviewed the TSA cash flow analysis for the week ended July 13	0.9
Deborah Praga	7/25/2018	4	Reviewed TSA cash flow report	0.1
Deborah Praga	7/25/2018	4	Prepared write up of TSA cash flow report for committee	0.1
Enrique R. Ubarri	7/27/2018	4	Examined the updated bank account report from AAFAF as of June 30, 2018	0.4
Michael Westermann	7/27/2018	4	Review of updated June bank account balance report from AAFAF	0.8
Deborah Praga	7/27/2018	4	Reviewed Commonwealth Bank Account balance report	0.4
Deborah Praga	7/27/2018	4	Prepared materials for the Committee on the Commonwealth Bank Account report	1.4
Scott Martinez	7/27/2018	4	Reviewed Zolfo Cooper's summary of the Commonwealth's bank account presentation as of June 30, 2018 for distribution to the Committee	0.2
Scott Martinez	7/27/2018	4	Reviewed the Commonwealth's bank account presentation as of June 30, 2018	0.8
Michael Westermann	7/30/2018	4	Review of budget to actual for FY 2018 presentation by AAFAF and noted follow up questions	2.3
Scott Martinez	7/30/2018	4	Reviewed AAFAF report regarding FY 2018 budget to actual expenditures	1.1
Scott Martinez	7/31/2018	4	Analyzed and reviewed the component unit liquidity report for June 2018	1.8
Enrique R. Ubarri	8/1/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of July 20, 2018.	0.1
Deborah Praga	8/1/2018	4	Review of TSA report	0.1
Deborah Praga	8/1/2018	4	Prepared TSA account summary for committee	0.2
Carol Flaton	8/1/2018	4	Review of weekly TSA report	0.3
Scott Martinez	8/1/2018	4	Reviewed the TSA cash flow analysis for the week ended July 20	0.8
Michael Westermann	8/1/2018	4	Review of latest TSA report and comment on changes compared to previous reports	1.1
Enrique R. Ubarri	8/8/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of July 27, 2018.	0.1
Michael Westermann	8/8/2018	4	Review of updated TSA report	0.3
Scott Martinez	8/8/2018	4	Reviewed the TSA cash flow analysis for the week ended July 27	0.7
Deborah Praga	8/8/2018	4	Review of updated TSA report	0.2
Deborah Praga	8/8/2018	4	Prepared summary of TSA report for committee	0.2
Carol Flaton	8/13/2018	4	Reviewed filed exit plan order (Kobre report)	0.2
Enrique R. Ubarri	8/14/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of July 6, 2018.	0.1
Deborah Praga	8/14/2018	4	Review TSA account balance report	0.2
Deborah Praga	8/14/2018	4	Prepared summary of TSA account balance report for committee	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	8/14/2018	4	Discussion regarding the TSA account with D. Praga	0.3
Deborah Praga	8/14/2018	4	Discussion regarding the TSA account with S. Martinez	0.3
Scott Martinez	8/14/2018	4	Reviewed the TSA cash flow analysis for the week ended August 3	0.6
Deborah Praga	8/14/2018	4	Analyzed weekly TSA balances relative to FY2018 balances for the same weeks	0.9
Scott Martinez	8/14/2018	4	Reviewed Treasury reports for FY 2018 that were released by the Puerto Rico Treasury	1.3
Deborah Praga	8/15/2018	4	Review TSA account balance report	0.2
Deborah Praga	8/15/2018	4	Prepared TSA report summary for committee	0.2
Enrique R. Ubarri	8/21/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AFFAF as of August 10, 2018.	0.1
Deborah Praga	8/21/2018	4	Reviewed the TSA cash flow analysis for the week ended August 10	0.2
Scott Martinez	8/21/2018	4	Reviewed the TSA cash flow analysis for the week ended August 10	0.6
Deborah Praga	8/22/2018	4	Updated TSA balance summary relative to FY2018 balances	0.1
Deborah Praga	8/22/2018	4	Prepared summary of latest TSA report for committee	0.2
Deborah Praga	8/22/2018	4	Review of latest TSA report	0.2
Michael Westermann	8/22/2018	4	Review of latest TSA disclosure	0.6
Carol Flaton	8/22/2018	4	Reviewed latest TSA report	0.3
Enrique R. Ubarri	8/27/2018	4	Research GDB historical liquidity. Sent e-mail to S. Martinez re: GDB historical liquidity.	0.6
Deborah Praga	8/28/2018	4	Update Commonwealth bank account balance presentation for Committee	0.2
Deborah Praga	8/28/2018	4	Review of Commonwealth bank accounts report as of July 2018	0.4
Enrique R. Ubarri	8/29/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AFFAF as of August 17, 2018.	0.1
Enrique R. Ubarri	8/29/2018	4	Examined the updated bank account report from AFFAF as of July 31, 2018	0.4
Scott Martinez	8/29/2018	4	Reviewed the TSA cash flow analysis for the week ended August 17	0.6
Scott Martinez	8/29/2018	4	Reviewed the Commonwealth's bank account presentation as of July 31, 2018	1.1
Carol Flaton	8/29/2018	4	Reviewed latest TSA report	0.2
Scott Martinez	9/4/2018	4	Analyzed and reviewed the component unit liquidity report for July 2018	1.7
Michael Westermann	9/4/2018	4	Comparison of cash balances between the monthly bank account balance report provided by AAFAF, and the CU liquidity report	2.4
Enrique R. Ubarri	9/4/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of August 24, 2018.	0.1
Scott Martinez	9/5/2018	4	Prepared and circulated additional questions for AAFAF's advisors regarding the component unit liquidity status	0.2
Scott Martinez	9/5/2018	4	Reviewed the TSA cash flow analysis for the week ended August 24	0.6
Deborah Praga	9/5/2018	4	Reviewed TSA balance report	0.1
Deborah Praga	9/5/2018	4	Prepared summary of TSA balance report for the committee	0.2
Michael Westermann	9/6/2018	4	Review of updated TSA cash flow	1.2
Michael Westermann	9/6/2018	4	Analyze effect of PRASA settlement on GDB and CW liquidity	2.6
Scott Martinez	9/12/2018	4	Reviewed the TSA cash flow analysis for the week ended August 31	0.6
Enrique R. Ubarri	9/12/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of August 31, 2018.	0.1
Deborah Praga	9/12/2018	4	Reviewed TSA balance report	0.2
Deborah Praga	9/12/2018	4	Prepared summary of TSA balance report for the committee	0.3
Carol Flaton	9/17/2018	4	Reviewed CU cash analysis and information from AAFAF	0.3
Scott Martinez	9/17/2018	4	Discussion regarding excess cash flow analysis with D. Praga	0.3
Enrique R. Ubarri	9/18/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of Sept. 7, 2018.	0.1
Deborah Praga	9/19/2018	4	Reviewed TSA cash balance report	0.2
Deborah Praga	9/19/2018	4	Prepared summary for distribution to the committee	0.4
Deborah Praga	9/19/2018	4	Updated analysis of YTD TSA liquidity vs FY2018 liquidity	0.8
Scott Martinez	9/19/2018	4	Reviewed the TSA cash flow analysis for the week ended September 7	0.6
Enrique R. Ubarri	9/24/2018	4	Examined the Creditor Group Bi-Weekly Update Presentation as of September 21, 2018 and the ZC summary report.	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/25/2018	4	Analyzed the Treasury Single Account cashflow presentation prepared by AAFAF as of Sept. 14, 2018.	0.1
Scott Martinez	9/25/2018	4	Reviewed the certified PRASA budget for FY 2019	0.8
Deborah Praga	9/26/2018	4	Reviewed TSA liquidity report	0.2
Deborah Praga	9/26/2018	4	Prepared summary of TSA liquidity report for committee	0.3
Carol Flaton	9/26/2018	4	Emails w/ E. Ubarri re historical GDB liquidity	0.1
Scott Martinez	9/26/2018	4	Reviewed the TSA cash flow analysis for the week ended September 14	0.6
Total Matter Category 4				106.5

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	6/1/2018	5	Created slides comparing FY 2019 budget relative to fiscal plan	1.4
Deborah Praga	6/1/2018	5	Analysis of draft FY 2019 budget relative to fiscal plan	3.7
Enrique R. Ubarri	6/1/2018	5	Examined the letter issued by the FOMB re: revisions to certain budgeted revenue to reflect the new revised fiscal plan	0.2
Enrique R. Ubarri	6/1/2018	5	Completed review of the Incentives Code and impact to the Fiscal Plan.	3.7
Eric Deichmann	6/1/2018	5	Review of FOMB Labor Reform memo	0.8
Eric Deichmann	6/1/2018	5	Summary of research related to Labor Reform and Law 80 repeal	0.9
Eric Deichmann	6/1/2018	5	Research related to Law 80 repeal	3.1
Eric Deichmann	6/1/2018	5	Research related to Labor Reform	3.4
Scott Martinez	6/1/2018	5	Analyzed the FOMB's revenue estimates for FY 2019 budget	1.2
Carol Flaton	6/1/2018	5	Emails w/ E. Ubarri re ACT 80 changes	0.1
Carol Flaton	6/1/2018	5	Review of PRASA latest draft fiscal plan for free cash flow analysis (debt service)	0.9
Michael Westermann	6/3/2018	5	Review of budget versus fiscal plan presentation provided by the oversight board	0.9
Deborah Praga	6/4/2018	5	Discussions regarding the Commonwealth's FY 2019 budget with S. Martinez	0.7
Enrique R. Ubarri	6/4/2018	5	Examined letter from FOMB to Commonwealth re: non-compliance with Law 80 repeal and impact on the Commonwealth and UPR Fiscal Plan.	0.1
Eric Deichmann	6/4/2018	5	Edits to GDB recovery analysis	3.3
Michael Westermann	6/4/2018	5	Compared certain budget vs. actuals in order to show potential for fiscal plan increase if actuals are used	2.7
Rahul Yenumula	6/4/2018	5	Revised the GDB Recovery Analysis	2.8
Scott Martinez	6/4/2018	5	Reviewed FOMB letter to the Puerto Rico House of Representatives regarding the repeal of Law 80 and the impact on the certified fiscal plan	0.2
Scott Martinez	6/4/2018	5	Discussions regarding the Commonwealth's FY 2019 budget with D. Praga	0.7
Carol Flaton	6/4/2018	5	Review of fiscal plan	1.2
Deborah Praga	6/5/2018	5	Researched various governmental agencies	0.3
Deborah Praga	6/5/2018	5	Prepared slides comparing various agency budgets relative to prior years	3.3
Eric Deichmann	6/5/2018	5	Calls with rating agency regarding callable bond issues with S. Martinez, M. Westermann	0.6
Rahul Yenumula	6/5/2018	5	Revised the GDB Recovery Analysis	1.2
Rahul Yenumula	6/5/2018	5	Prepared a schedule on Municipal set-offs	1.8
Rahul Yenumula	6/5/2018	5	Prepared a write-up on the [REDACTED]	2.7
Robert Bingham	6/5/2018	5	Discussions regarding [REDACTED] with S. Martinez	0.4
Scott Martinez	6/5/2018	5	Discussions regarding [REDACTED] with R. Bingham	0.4
Eric Deichmann	6/6/2018	5	Review and comparison of May 30 FP model to prior CFP model	7.8
Michael Westermann	6/6/2018	5	Review of latest fiscal plan model posted today and comparison to latest version	2.8
Michael Westermann	6/6/2018	5	Created slide deck discussing remaining stream of cash flows per latest fiscal plan and use for future value to creditors	2.9
Scott Martinez	6/6/2018	5	Reviewed and commented on the GDB recovery analysis	1.1
Deborah Praga	6/7/2018	5	Reviewed economic report related to fiscal plan	1.2
Deborah Praga	6/7/2018	5	Bridge between fiscal plan 2019 and current draft budget	1.3
Deborah Praga	6/7/2018	5	Reviewed and analyzed Board's FY 2019 budget submission	3.6

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/7/2018	5	Examined letter from FOMB to President of the Government Commission of the House re: repeal of Act 80 and impact to the fiscal plan.	0.1
Enrique R. Ubarri	6/7/2018	5	Analyzed the Budget Resolution and proposed bill issued by the FOMB.	0.9
Eric Deichmann	6/7/2018	5	Discussion regarding PRASA fiscal plan and liquidity with C. Flaton, S. Martinez	0.4
Eric Deichmann	6/7/2018	5	Comparison of PRASA fiscal plan forecasts to historical cash flows	3.2
Eric Deichmann	6/7/2018	5	Research and analysis of PRASA's historical cash flows and financial results and subsidies	5.6
Michael Westermann	6/7/2018	5	Review of CEPR commentary on the fiscal plan based on committee member requests	0.9
Michael Westermann	6/7/2018	5	Updated act 154 presentation for comments from L. Despina (PH) and C. Flaton	1.1
Michael Westermann	6/7/2018	5	Updated presentation on Act 936 vs Act 154 for new fiscal plan forecast	1.5
Rahul Yenumula	6/7/2018	5	Discussion regarding GDB recovery analysis with R. Bingham, S. Martinez	1.1
Rahul Yenumula	6/7/2018	5	Revised the write-up on the GDB Recovery Analysis based on comments from S. Martinez & R. Bingham	4.3
Robert Bingham	6/7/2018	5	Discussion regarding GDB recovery analysis with S. Martinez, R. Yenumula	1.1
Scott Martinez	6/7/2018	5	Discussion regarding PRASA fiscal plan and liquidity with C. Flaton, E. Deichmann	0.4
Scott Martinez	6/7/2018	5	Discussion regarding GDB recovery analysis with R. Bingham, R. Yenumula	1.1
Scott Martinez	6/7/2018	5	Reviewed the PRASA fiscal plan and compared to the most recent PRASA cash flow projection	1.4
Scott Martinez	6/7/2018	5	Reviewed the FOMB's proposed FY 2019 budget	2.2
Carol Flaton	6/7/2018	5	Revision of 154 vs 936 analysis (per PH changes)	0.3
Carol Flaton	6/7/2018	5	Review of PRASA analysis w/ E. Deichmann and S. Martinez	0.4
Carol Flaton	6/7/2018	5	Draft and revision of 154 vs 936 analysis request by UCC	0.4
Deborah Praga	6/8/2018	5	Revised translated version of FY 2019 budget for distribution to Phoenix	0.8
Deborah Praga	6/8/2018	5	Prepared a summary of all revised FY 2019 budgets to date	0.8
Deborah Praga	6/8/2018	5	Communication with S. Martinez regarding FY 2019 translated budget	0.3
Michael Westermann	6/8/2018	5	Review of and comparison of FOMB budget compared to CW budget	1.9
Rahul Yenumula	6/8/2018	5	Revised the write-up on the GDB Recovery Analysis based on comments from S. Martinez & R. Bingham	2.6
Eric Deichmann	6/11/2018	5	Review of PRASA Capital Improvement Plan and intended resiliency projects	3.7
Eric Deichmann	6/11/2018	5	Research on PRASA settlement proposals from 2017 negotiations	4.2
Rahul Yenumula	6/11/2018	5	Follow-up discussion re: GDB Restructuring with S. Martinez and R. Bingham	1.1
Rahul Yenumula	6/11/2018	5	Updated the debt pricing model with prices as of 6.8.18	2.8
Rahul Yenumula	6/11/2018	5	Preparation of schedule on Commonwealth Entities Loans and Deposits amounts at GDB	3.6
Robert Bingham	6/11/2018	5	Follow-up discussion re: GDB Restructuring with S. Martinez and R. Yenumula	1.1
Scott Martinez	6/11/2018	5	Reviewed the revised GDB recovery analysis and write up	0.5
Scott Martinez	6/11/2018	5	Follow-up discussion re: GDB Restructuring with R Bingham and R. Yenumula	1.1
Carol Flaton	6/11/2018	5	Review of GDB RSA and ZC analysis of proposal	2.2
Enrique R. Ubarri	6/12/2018	5	Examined the draft of the ZC presentation of the GDB Certified Fiscal Plan & Amended Restructuring Support Agreement.	0.3
Eric Deichmann	6/12/2018	5	Edits to UCC strategic goals document	0.9
Eric Deichmann	6/12/2018	5	Discussion regarding draft PRASA fiscal plan and liquidity presentation materials with C. Flaton, S. Martinez	1.2
Eric Deichmann	6/12/2018	5	Additional research for PRASA liquidity deck	3.4
Eric Deichmann	6/12/2018	5	Additional analysis for PRASA liquidity deck	3.8
Rahul Yenumula	6/12/2018	5	Relativity training re: GDB Production	0.7
Rahul Yenumula	6/12/2018	5	Updated the GDB Recovery Analysis model	2.3
Rahul Yenumula	6/12/2018	5	Revised the GDB Recovery Analysis model based on comments from R. Bingham	3.9
Robert Bingham	6/12/2018	5	Discussion regarding GDB presentation for the UCC with S. Martinez	0.6
Scott Martinez	6/12/2018	5	Reviewed proposed FY 2019 budget for GDB	0.2
Scott Martinez	6/12/2018	5	Reviewed Commonwealth fiscal plan regarding PBA rent payments	0.4
Scott Martinez	6/12/2018	5	Reviewed proposed FY 2019 budget for PRASA	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	6/12/2018	5	Reviewed the draft motion regarding 5.5% SUT collections post July 1, 2018	0.5
Scott Martinez	6/12/2018	5	Discussion regarding GDB presentation for the UCC with R. Bingham	0.6
Scott Martinez	6/12/2018	5	Reviewed reports regarding the Legislature's session on the Commonwealth's fiscal 2019 budget	0.6
Scott Martinez	6/12/2018	5	Discussion regarding draft PRASA fiscal plan and liquidity presentation materials with C. Flaton, E. Deichmann	1.2
Carol Flaton	6/12/2018	5	Discussion regarding draft PRASA fiscal plan and liquidity presentation materials with S. Martinez, E. Deichmann	1.2
Carol Flaton	6/12/2018	5	Review of PRASA historical financial performance, proposed term sheet and proposed FP	1.3
Scott Martinez	6/13/2018	5	Reviewed PRASA fiscal plan	1.3
Enrique R. Ubarri	6/14/2018	5	Telephone call regarding coordinating the review of the GDB discovery documents with R. Yenumula, S. Martinez	0.3
Enrique R. Ubarri	6/14/2018	5	Research re: repeal of Act 80 and creation of transitory fund; impact to the Fiscal Plan. Sent several e-mails to D. Praga, C. Flaton, M. Westermann, E. Deichmann and S. Martinez re: approval of repeal of Act 80 and Transitory Fund.	0.9
Rahul Yenumula	6/14/2018	5	Call regarding coordinating the review of the GDB discovery documents with E. Ubarri, S. Martinez	0.3
Rahul Yenumula	6/14/2018	5	Discussion regarding template for tracking the review of GDB document production with S. Martinez	0.4
Rahul Yenumula	6/14/2018	5	Review of GDB presentation for the Committee Call	0.9
Rahul Yenumula	6/14/2018	5	Preparation of template for capturing key information from the GDB Production	1.3
Rahul Yenumula	6/14/2018	5	Prepared a summary of documents available on the GDB Production	2.2
Scott Martinez	6/14/2018	5	Call regarding coordinating the review of the GDB discovery documents with E. Ubarri, R. Yenumula	0.3
Scott Martinez	6/14/2018	5	Reviewed report regarding the repeal of Law 80 to determine the impact on the Commonwealth fiscal plan	0.4
Scott Martinez	6/14/2018	5	Discussion regarding template for tracking the review of GDB document production with R. Yenumula	0.4
Carol Flaton	6/14/2018	5	Emails w/E. Ubarri re Act 80 status	0.1
Deborah Praga	6/15/2018	5	Review of E. Ubarri's Law 80 repeal analysis	0.3
Enrique R. Ubarri	6/15/2018	5	Research re: repeal of Act 80 and position of Senate.	0.2
Enrique R. Ubarri	6/15/2018	5	Telephone call with R. Yenumula discussion re: GDB Production	0.5
Enrique R. Ubarri	6/15/2018	5	Reviewed GDB production.	0.5
Michael Westermann	6/15/2018	5	Analysis of Law 80 implications	0.8
Michael Westermann	6/15/2018	5	Review of law 80 language and FOMB response to PR legislature passing such	0.8
Rahul Yenumula	6/15/2018	5	Discussion with S. Martinez re: GDB Production	0.1
Rahul Yenumula	6/15/2018	5	Discussion with S. Martinez re: GDB Production	0.5
Rahul Yenumula	6/15/2018	5	Review of documents on the GDB Production	4.3
Scott Martinez	6/15/2018	5	Discussion with R. Yenumula re: GDB Production	0.1
Scott Martinez	6/15/2018	5	Updated the slides in the draft PRASA presentation with new information from AAFAF	1.1
Carol Flaton	6/15/2018	5	Reviewed and marked revised PRASA presentation materials	0.9
Deborah Praga	6/18/2018	5	Review report related to fiscal plan and oversight board	0.2
Deborah Praga	6/18/2018	5	Reviewed [REDACTED]	0.4
Deborah Praga	6/18/2018	5	Reviewed PRASA fiscal plan	2.6
Enrique R. Ubarri	6/18/2018	5	Analyzed the draft PRASA restructuring discussion document for the UCC	0.2
Enrique R. Ubarri	6/18/2018	5	Research re: delay of government medical plan adjudication and impact on the Fiscal Plan; sent e-mail to C. Flaton, M. Westermann and S. Martinez re: delay on adjudication of medical plan.	0.3
Enrique R. Ubarri	6/18/2018	5	Examined appellant filing from Ambac Assurance Corporation for impact to the fiscal plan.	1.0

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/18/2018	5	Analyzed GDB Production documents for information related to COFINA and the Fiscal Plans.	4.5
Michael Westermann	6/18/2018	5	Research re: updated timing on PR single region MCO initiative	0.7
Michael Westermann	6/18/2018	5	Review and comment on PRASA presentation for tying with CW fiscal plan	1.1
Michael Westermann	6/18/2018	5	Research into Law 80 bill and effect on fiscal plan if not passed	2.2
Rahul Yenumula	6/18/2018	5	Review of documents in the GDB Production	6.4
Scott Martinez	6/18/2018	5	Discussion regarding the PRASA liquidity presentation for the UCC with C. Flaton	0.6
Carol Flaton	6/18/2018	5	Review of PR proposed healthcare changes summary	0.3
Carol Flaton	6/18/2018	5	Discussion regarding the PRASA liquidity presentation for the UCC with S. Martinez	0.6
Carol Flaton	6/18/2018	5	Review of PRASA fiscal plan and [REDACTED]	0.8
Carol Flaton	6/18/2018	5	Review and mark of PRASA presentation for UCC	0.7
Carol Flaton	6/18/2018	5	Review and mark of GDB document (prof eyes only)	1.2
Deborah Praga	6/19/2018	5	Review of PR comps analysis	0.3
Deborah Praga	6/19/2018	5	Compared previous fiscal plan model to updated version	0.7
Deborah Praga	6/19/2018	5	Review updated fiscal plan model	3.1
Enrique R. Ubarri	6/19/2018	5	Analyzed GDB Production documents for information related to COFINA and the Fiscal Plans.	5.2
Michael Westermann	6/19/2018	5	Discussion regarding Commonwealth surplus analysis with S. Martinez	0.4
Michael Westermann	6/19/2018	5	Comparison of excel posted to Intralinks vs. previous excel model provided for the latest fiscal plan	1.2
Rahul Yenumula	6/19/2018	5	Prepare summary of documents reviewed in GDB production	3.1
Rahul Yenumula	6/19/2018	5	Review of documents in the GDB Production	4.1
Robert Bingham	6/19/2018	5	Discussion regarding the GDB restructuring with S. Martinez	0.3
Robert Bingham	6/19/2018	5	Update comments on GDB restructuring documents questions and evaluations	0.4
Scott Martinez	6/19/2018	5	Reviewed report regarding the status of Law 80 repeal	0.2
Scott Martinez	6/19/2018	5	Discussion regarding the GDB restructuring with R. Bingham	0.3
Scott Martinez	6/19/2018	5	Discussion regarding Commonwealth surplus analysis with M. Westermann	0.4
Scott Martinez	6/19/2018	5	Reviewed the draft summary of the terms of the GDB qualifying modification	0.6
Scott Martinez	6/19/2018	5	Reviewed GDB document production	0.8
Carol Flaton	6/19/2018	5	Reviewed certain line items in FY 2019 budget	0.4
Carol Flaton	6/19/2018	5	Emails w/ E. Ubarri re GDB discovery and next steps	0.1
Carol Flaton	6/19/2018	5	Review of ZC "public" PRASA deck for distribution	0.7
Enrique R. Ubarri	6/20/2018	5	Research and preparation of information request list on GDB Restructuring for UCC Counsel; sent e-mail to L. Despina (PH) re: information request list.	1.2
Enrique R. Ubarri	6/20/2018	5	Analyzed GDB Production documents for information related to COFINA and the Fiscal Plans.	4.6
Rahul Yenumula	6/20/2018	5	Review of documents in the GDB Production	5.3
Robert Bingham	6/20/2018	5	Update to GDB issues list	0.1
Robert Bingham	6/20/2018	5	Discussion regarding GDB open issues with S. Martinez	0.2
Robert Bingham	6/20/2018	5	Follow up session regarding GDB restructuring with S. Martinez	0.6
Scott Martinez	6/20/2018	5	Discussion regarding GDB open issues with R. Bingham	0.2
Scott Martinez	6/20/2018	5	Reviewed and commented on the draft list of open issues regarding the GDB restructuring	0.3
Scott Martinez	6/20/2018	5	Reviewed internal tracking document log regarding GDB document production	0.4
Scott Martinez	6/20/2018	5	Follow up session regarding GDB restructuring with R. Bingham	0.6
Scott Martinez	6/20/2018	5	Prepared a list of open requests/questions regarding the GDB restructuring	0.6
Carol Flaton	6/20/2018	5	Review of E. Ubarri summary memo re GDB issues	0.2
Carol Flaton	6/20/2018	5	Review and mark up of GDB issues list in preparation for mtg	0.3
Enrique R. Ubarri	6/21/2018	5	Research re: Act 80 issues related to the Fiscal Plan; sent e-mail to S. Martinez, M. Westermann, D. Praga, E. Deichmann and C. Flaton re: Act 80 and issues related to the Fiscal Plan.	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/21/2018	5	Research re: Budget approved by the Legislature and impact to the Fiscal Plan; sent e-mail to S. Martinez, M. Westermann, D. Praga, E. Deichmann and C. Flaton re: Budget approved by the Legislature and impact to the Fiscal Plan.	0.2
Enrique R. Ubarri	6/21/2018	5	Discussion regarding GDB restructuring and GDB document review with S. Martinez	0.8
Enrique R. Ubarri	6/21/2018	5	Examined the GDB Restructuring Act and impact on the restructuring proposal for GDB	0.8
Enrique R. Ubarri	6/21/2018	5	Analyzed [REDACTED]	3.9
Michael Westermann	6/21/2018	5	Review of latest language prepared for Law 80 and comparison to Oversight board required language	0.3
Michael Westermann	6/21/2018	5	Provided Moody's and other ratings to R. Yenumula for GDB	0.4
Michael Westermann	6/21/2018	5	Review of latest Law 80 news occurring in PR senate	0.4
Michael Westermann	6/21/2018	5	Research re: Grant Thorton report on tax implications of PR tax reform	1.4
Michael Westermann	6/21/2018	5	Review of updated budget and comparison to fiscal plan	2.7
Rahul Yenumula	6/21/2018	5	Comparison of GDB debt rating to Commonwealth GO ratings	4.1
Rahul Yenumula	6/21/2018	5	Review of documents in the GDB Production	4.3
Robert Bingham	6/21/2018	5	Analysis of potential issues with [REDACTED]	0.7
Scott Martinez	6/21/2018	5	Reviewed the PRASA fiscal plan to address questions raised by counsel	0.6
Scott Martinez	6/21/2018	5	Discussion regarding GDB restructuring and GDB document review with E. Ubarri	0.8
Carol Flaton	6/21/2018	5	Reviewed GDB Restructuring Act (from PH)	0.8
Carol Flaton	6/21/2018	5	Review of 6/17 Bonista's GDB presentation	1.1
Deborah Praga	6/22/2018	5	Analyzed fiscal plan 2019 revenue items relative to current draft budget	1.2
Enrique R. Ubarri	6/22/2018	5	Research re: certain bank exposure of GDB and impact to the potential restructuring of GDB; sent e-mail to B. Grey of Paul Hastings re: bank exposure.	0.8
Enrique R. Ubarri	6/22/2018	5	Examined the [REDACTED]	4.3
Eric Deichmann	6/22/2018	5	T100 net outflow data update Mar 2018	1.6
Michael Westermann	6/22/2018	5	Review of SJU airport traffic data for population analysis	0.2
Michael Westermann	6/22/2018	5	Prepared presentation for committee noting how not passing law 80 will effect the fiscal plan	2.3
Carol Flaton	6/22/2018	5	Review of SJU air traffic development since hurricane	0.1
Carol Flaton	6/22/2018	5	Emails w/ M. Westermann re Law 80 implications; mark up of summary write up for UCC	0.2
Scott Martinez	6/23/2018	5	Call regarding PRASA with C. Flaton	0.2
Carol Flaton	6/23/2018	5	Call w/ S. Martinez re PRASA materials and next steps	0.2
Carol Flaton	6/23/2018	5	Review of ZC PRASA presentation materials (for FOMB)	0.5
Carol Flaton	6/23/2018	5	Review of all filings re post July 1 SUT	0.8
Carol Flaton	6/24/2018	5	Emails w/ S. Martinez regarding Rothschild/PRASA call/mtg	0.1
Carol Flaton	6/24/2018	5	Review and revision of Law 80 Summary for UCC	0.3
Deborah Praga	6/25/2018	5	Research related to Law 80 repeal	0.8
Deborah Praga	6/25/2018	5	Reviewed FY 2018 budget	0.9
Deborah Praga	6/25/2018	5	Discussion regarding the Commonwealth fiscal 2019 budget with S. Martinez	0.9
Deborah Praga	6/25/2018	5	Analyzed FY 2019 budget	2.6
Enrique R. Ubarri	6/25/2018	5	Research re: proposals for Act 80 repeal alternatives and impact to Fiscal Plan.	0.2
Enrique R. Ubarri	6/25/2018	5	Reviewed filing from the FOMB, Commonwealth and its official in response to Assured and FGIC's filing challenging fiscal plan to ascertain impact on revised fiscal plan.	0.3
Enrique R. Ubarri	6/25/2018	5	Examined [REDACTED]	2.1
Enrique R. Ubarri	6/25/2018	5	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans.	4.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	6/25/2018	5	Prepared downside scenario excluding labor reforms in the fiscal plan	2.0
Scott Martinez	6/25/2018	5	Reviewed report regarding alternatives to Law 80 repeal	0.3
Scott Martinez	6/25/2018	5	Discussion regarding the Commonwealth fiscal 2019 budget with D. Praga	0.9
Carol Flaton	6/25/2018	5	Reviewed 12 GDB related documents provided by OMM re mtg on GDB proposal	3.2
Deborah Praga	6/26/2018	5	Reviewed report related to Law 80 repeal status	0.2
Enrique R. Ubarri	6/26/2018	5	Research re: government revenues for May and current year; sent e-mail to S. Martinez and C. Flaton re: government revenues.	0.1
Enrique R. Ubarri	6/26/2018	5	Examined FOMB response on University of Puerto Rico proposed budget.	0.2
Enrique R. Ubarri	6/26/2018	5	Analyzed [REDACTED]	5.1
Michael Westermann	6/26/2018	5	Discussions regarding [REDACTED] with S. Martinez	0.4
Michael Westermann	6/26/2018	5	Review of general fund collections through May	1.5
Michael Westermann	6/26/2018	5	Tied March 2017 fiscal plan to SUT forecasted in the budget for FY 2018 and comparison to actuals	2.8
Scott Martinez	6/26/2018	5	Reviewed FOMB letter to AAFAF regarding the UPR budget non-compliance	0.2
Scott Martinez	6/26/2018	5	Reviewed Treasury press release regarding May revenue	0.2
Scott Martinez	6/26/2018	5	Reviewed report regarding status of Law 80 repeal	0.2
Scott Martinez	6/26/2018	5	Discussions regarding [REDACTED] with M. Westermann	0.4
Carol Flaton	6/26/2018	5	Email w/ E. Ubarri re status of treasury collections and related issues	0.1
Carol Flaton	6/26/2018	5	Emails w/ E. Ubarri re GDB transactions	0.1
Carol Flaton	6/26/2018	5	Emails w/M. Westermann re SUT forecast and actual (versus pre-hurricane budget)	0.2
Enrique R. Ubarri	6/27/2018	5	Analyzed information on the GDB Fiscal Plan and TDF obligations for impact on restructuring.	0.3
Enrique R. Ubarri	6/27/2018	5	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans.	4.5
Scott Martinez	6/27/2018	5	Reviewed the 2018 Puerto Rico Admission Act to assess the potential impact on the Commonwealth fiscal plan	0.4
Scott Martinez	6/27/2018	5	Call regarding the GDB with E. Ubarri	0.6
Scott Martinez	6/27/2018	5	Reviewed Espacios Abiertos report regarding the earned income tax credit for Puerto Rico	0.6
Deborah Praga	6/28/2018	5	Review and analysis of fy19 general fund budget	2.4
Deborah Praga	6/28/2018	5	Review and analysis of non-general fund agency budgets	3.2
Enrique R. Ubarri	6/28/2018	5	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans.	3.1
Michael Westermann	6/28/2018	5	Spread actual financials through May compared to back solved fiscal plan May projections	2.5
Scott Martinez	6/28/2018	5	Reviewed FOMB press release regarding cancellation of public meeting	0.1
Deborah Praga	6/29/2018	5	Review summary of FOMB press conference from E. Ubarri	0.2
Deborah Praga	6/29/2018	5	Analysis of draft general fund budget relative to prior year budgets	1.9
Enrique R. Ubarri	6/29/2018	5	Reviewed letter from the FOMB to the Commonwealth re: revised Fiscal Plans for the Commonwealth, PREPA and PRASA and revised budgets.	0.2
Enrique R. Ubarri	6/29/2018	5	Research information provided by the FOMB re: newly approved Fiscal Plans	0.9
Enrique R. Ubarri	6/29/2018	5	Analyzed the Certified Plan for the Commonwealth disclosed by the FOMB.	3.1
Enrique R. Ubarri	6/29/2018	5	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans.	5.2
Michael Westermann	6/29/2018	5	Call w/ C. Flaton re new CFP	0.2
Michael Westermann	6/29/2018	5	Review of letter from the FOMB regarding changes to the fiscal plan expected to be produced today	0.7
Michael Westermann	6/29/2018	5	Review of latest budget and comparison to fiscal plan presentation	1.0
Michael Westermann	6/29/2018	5	Created presentation comparing new fiscal plan to previous versions for the committee	3.9
Scott Martinez	6/29/2018	5	Reviewed FOMB letter regarding the recertified Commonwealth fiscal plan	0.2
Scott Martinez	6/29/2018	5	Reviewed report regarding Puerto Rico economic outlook dated June 2018	0.3
Scott Martinez	6/29/2018	5	Reviewed the recertified fiscal plan dated June 29, 2018	2.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	6/29/2018	5	Emails w/ S. Martinez re revised CFP	0.1
Carol Flaton	6/29/2018	5	Call w/ M. Westermann re new CFP	0.2
Carol Flaton	6/29/2018	5	Review of changes to CFP for FOMB letter (Jaresko)	0.3
Enrique R. Ubarri	6/30/2018	5	Concluded analysis of Certified Plan for the Commonwealth disclosed by the FOMB.	1.4
Enrique R. Ubarri	6/30/2018	5	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans.	2.6
Michael Westermann	6/30/2018	5	Comparison of final CW budget announced by the board, and comparison to previous fiscal plan versions	2.2
Scott Martinez	6/30/2018	5	Reviewed Zolfo Cooper comparison of the May 30 to June 29 certified fiscal plans for circulation to the UCC	0.4
Enrique R. Ubarri	7/1/2018	5	Examined issuance related to the approval of budget by the FOMB; exchanged e-mails with C. Flaton and S. Martinez re: approval of budget.	0.2
Carol Flaton	7/1/2018	5	Review of FOMB posted documents - instrumentalities, budgets, certifications	0.7
Michael Westermann	7/1/2018	5	Forecasted long-term fiscal plan projections based on data available in fiscal plan to solve for PV of forecast	2.0
Deborah Praga	7/2/2018	5	Review and analysis of non-General Fund budget	2.2
Carol Flaton	7/2/2018	5	Emails w/ M. Westermann, S. Martinez re repeal of Law 80	0.1
Carol Flaton	7/2/2018	5	Call w/ M. Westermann re 6/30 FP	0.2
Deborah Praga	7/2/2018	5	Review and analysis of General Fund budget	3.8
Carol Flaton	7/2/2018	5	Review and mark of ZC high level 6/30 CFP analysis/deck for UCC	0.3
Enrique R. Ubarri	7/2/2018	5	Reviewed several issuances re: Law 80 repeal for conversation with creditor.	0.3
Enrique R. Ubarri	7/2/2018	5	Examined filing from the FOMB in the Asociación de Profesoras & Profesores del Recinto Universitario de Mayagüez that challenge the UPR Fiscal Plan and budget certification	0.6
Enrique R. Ubarri	7/2/2018	5	Research on current status of Act 80 for call with creditor.	1.0
Michael Westermann	7/2/2018	5	Call with C. Flaton re: fiscal plan and other case catch up	0.2
Enrique R. Ubarri	7/2/2018	5	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans.	3.5
Michael Westermann	7/2/2018	5	Updated fiscal plan comparison presentation for committee based on S. Martinez comments	2.3
Carol Flaton	7/3/2018	5	Emails w/ M. Westermann, S. Martinez re update to UCC re CFP	0.2
Carol Flaton	7/3/2018	5	Review of FOMB 6/30 CFP	1.9
Deborah Praga	7/3/2018	5	Reviewed report related to Law 80 repeal	0.1
Deborah Praga	7/3/2018	5	Analysis of FY 2019 budget relative to FY 2018 budget	1.7
Deborah Praga	7/3/2018	5	Review and analysis of non-General Fund budget	2.6
Michael Westermann	7/3/2018	5	Research re: latest news on law 80 repeal and board discussion of such	0.3
Michael Westermann	7/3/2018	5	Prepared commentary for latest fiscal plan comparisons for committee meeting discussion	2.1
Deborah Praga	7/5/2018	5	Analyzing FY 2019 budget relative to prior years	2.4
Michael Westermann	7/5/2018	5	Prepared my commentary for the committee call re: changes to the latest fiscal plan	0.7
Scott Martinez	7/6/2018	5	Reviewed a report regarding the selection of insurers for the new health plan model	0.2
Carol Flaton	7/6/2018	5	Emails w/ S. Martinez re appellate brief analysis required	0.1
Carol Flaton	7/6/2018	5	Emails w/ E. Deichmann, M. Cervi re appellate brief analysis performed	0.4
Enrique R. Ubarri	7/6/2018	5	Examined AAFAF's filing on the government's budget complaint.	0.2
Enrique R. Ubarri	7/7/2018	5	Exchanged e-mails with C. Flaton re: review of production.	0.4
Michael Westermann	7/8/2018	5	Research Law 80 changes per D. Barron request	0.2
Scott Martinez	7/9/2018	5	Discussion regarding the impact of the litigation on the macroeconomic assumptions in the fiscal plan with E. Deichmann	0.4
Scott Martinez	7/9/2018	5	Reviewed the FOMB memo regarding labor reform in order to assess the weight given to that measure in the fiscal plan	1.9
Carol Flaton	7/9/2018	5	Email w/ E. Deichmann, M. Westermann re macro assumptions re Law 80	0.1
Carol Flaton	7/9/2018	5	Reviewed legislature litigation against FOMB re Law 80/FP	0.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	7/9/2018	5	Response to C. Flaton re: question on changes to labor reform per the fiscal plan	0.5
Deborah Praga	7/9/2018	5	Discussion regarding the differences between the Commonwealth and FOMB FY 2019 budgets with S. Martinez	0.9
Deborah Praga	7/9/2018	5	Analysis of Reorg Research's comparison of budgets	2.3
Deborah Praga	7/9/2018	5	Analyzed FY 2019 budget relative to FY 2018 budget	3.3
Enrique R. Ubarri	7/9/2018	5	Call regarding the impact of the governor's lawsuit against the FOMB with S. Martinez	0.6
Enrique R. Ubarri	7/9/2018	5	Analyzed the complaint filed by the Legislature against the FOMB for the implementation of the budget	0.8
Enrique R. Ubarri	7/9/2018	5	Examined filing from Assured and FGIC against the Commonwealth, AAFAF and related parties on the challenge of the fiscal plan to review potential impact on the approved fiscal plan.	0.8
Eric Deichmann	7/9/2018	5	Discussion regarding the impact of the litigation on the macroeconomic assumptions in the fiscal plan with S. Martinez	0.4
Eric Deichmann	7/9/2018	5	Research on labor reform impact	2.3
Rahul Yenumula	7/9/2018	5	Prepared summary of GDB documents	2.3
Rahul Yenumula	7/9/2018	5	Review and analysis of GDB documents	4.8
Scott Martinez	7/10/2018	5	Reviewed various documents provided by counsel to AAFAF regarding the GDB	1.2
Enrique R. Ubarri	7/10/2018	5	Reviewed letter from FOMB re: reports according to Fiscal Plan.	0.1
Rahul Yenumula	7/10/2018	5	Prepared summary of GDB documents	1.9
Rahul Yenumula	7/10/2018	5	Review and analysis of GDB documents	3.7
Michael Westermann	7/11/2018	5	Review of updated creditors discovery motions related to fiscal plan objections	2.1
Scott Martinez	7/12/2018	5	Reviewed email correspondence from J. Grogan (Paul Hastings) regarding GDB requests	0.1
Michael Westermann	7/12/2018	5	Research labor reform re: effects on fiscal plan	0.3
Michael Westermann	7/12/2018	5	Modeled effect on fiscal plan if disaster recovery plan was used instead of current fiscal plan projections	0.9
Michael Westermann	7/12/2018	5	Compared the draft recovery plan to the fiscal plan and noted changes to forecasted disaster recovery projections	1.2
Enrique R. Ubarri	7/12/2018	5	Reviewed filing from FOMB to dismiss Commonwealth litigation on Fiscal Plan and Budget.	0.8
Carol Flaton	7/13/2018	5	Emails/ M. Westermann re tax reform (implication of timing delay on CFP	0.2
Carol Flaton	7/13/2018	5	Emails w/ E. Deichmann re economic activity index	0.6
Michael Westermann	7/13/2018	5	Review of NY Fed report discussing economic effects to PR following Maria	0.8
Michael Westermann	7/13/2018	5	Prepared effects on fiscal plan if actual economic activity was used	1.0
Michael Westermann	7/13/2018	5	Comparison of economic activity index on island compared to fiscal plan GNP growth projections	2.2
Michael Westermann	7/13/2018	5	Modeled and research re: effect on fiscal plan of tax reform not occurring	2.5
Deborah Praga	7/13/2018	5	Reviewed email from M. Westermann regarding tax reform and the fiscal plan	0.3
Deborah Praga	7/13/2018	5	Updated analysis of budget relative to fiscal plan	2.3
Eric Deichmann	7/13/2018	5	Review of EDB-EAI release, comparison to mainland equivalents, relationship between EAI and RGNP growth	2.3
Carol Flaton	7/14/2018	5	Review of E. Deichmann economic activity summary for UCC for distribution	0.3
Michael Westermann	7/14/2018	5	Review of E. Deichmann comments on economic growth on the island	0.2
Eric Deichmann	7/14/2018	5	Further research on labor reform impact	0.7
Michael Westermann	7/16/2018	5	Email to C. Flaton summarizing key points of labor reform for preparation of discussion at in-person meeting	1.1
Michael Westermann	7/16/2018	5	Prepared commentary for tax reform changes to the fiscal plan in preparation for the in-person meeting	1.5
Michael Westermann	7/16/2018	5	Prepared commentary for labor reform changes to the fiscal plan in preparation for the in-person meeting	1.6
Michael Westermann	7/16/2018	5	Analysis of TRS/JRS freeze in the fiscal plan for answering committee question	1.7
Carol Flaton	7/17/2018	5	Review of FOMB 5/30 Labor Reform analysis	2.3
Deborah Praga	7/17/2018	5	Review of June 30th fiscal plan	3.8

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	7/17/2018	5	Review of board and AAFAF motions for fiscal plan intervention	0.7
Enrique R. Ubarri	7/17/2018	5	Reviewed filing from the Commonwealth and AAFAF opposing the FOMB's motion to dismiss of case related to the budget.	0.7
Enrique R. Ubarri	7/17/2018	5	Examined filing from the Popular Democratic Party in budget litigation.	0.9
Scott Martinez	7/19/2018	5	Reviewed fifth amendment to the GDB restructuring agreement	0.1
Scott Martinez	7/19/2018	5	Reviewed draft memo to Committee regarding proposed statement for the fiscal plan litigation	0.2
Scott Martinez	7/19/2018	5	Reviewed AAFAF's presentation regarding payGo debt by entity to assess impact on fiscal plan assumptions	0.4
Deborah Praga	7/19/2018	5	Continued budget analysis	4.1
Michael Westermann	7/19/2018	5	Review of committee's motion regarding fiscal plan intervention	1.2
Enrique R. Ubarri	7/19/2018	5	Examined filing from the FOMB to the motion of intervention of the Popular Democratic Party in the budget litigation.	0.2
Enrique R. Ubarri	7/19/2018	5	Examined the filing from the FOMB to dismiss complaint filed by the PR Legislature on the approval of the budget.	0.7
Rahul Yenumula	7/19/2018	5	Review of Documents on GDB for discussion with Paul Hastings	2.6
Scott Martinez	7/20/2018	5	Reviewed various GDB documents produced	0.7
Michael Westermann	7/20/2018	5	Review of E. Ubarri summary of disaster relief spending	1.3
Deborah Praga	7/20/2018	5	Reviewed email from E. Ubarri related to FEMA recoveries	0.3
Deborah Praga	7/20/2018	5	Continued budget analysis	2.4
Michael Westermann	7/23/2018	5	Review of GAO report regarding treatment of PR federal fund receipts	2.8
Michael Westermann	7/23/2018	5	Began presentation highlighting certain unequal treatment of PR vs. states in response to committee questions	3.1
Enrique R. Ubarri	7/23/2018	5	Examined filing from the FOMB to dismiss the complaint presented by the Legislature in the FOMB approved budget for implication on the Commonwealth's budget.	0.4
Enrique R. Ubarri	7/23/2018	5	Examined filing by the PR Legislature as reply to the motion to dismiss filed by the FOMB to the budget approval for its impact on the proposed budget.	0.9
Deborah Praga	7/23/2018	5	Analysis of June 30 fiscal plan	2.0
Scott Martinez	7/23/2018	5	Reviewed joint status report of GDB and Siemens regarding a potential Title VI filing of GDB	0.2
Scott Martinez	7/23/2018	5	Reviewed reports regarding doctors leaving the island and its potential impact on the outmigration forecast in the fiscal plan	0.4
Scott Martinez	7/23/2018	5	Reviewed the draft solicitation documents for GDB	2.3
Michael Westermann	7/24/2018	5	Discussion regarding the Commonwealth fiscal plan with S. Martinez	0.6
Michael Westermann	7/24/2018	5	Analysis of pay-go collections and public debt due by public corps and municipalities per report by AAFAF	2.5
Michael Westermann	7/24/2018	5	Modeled effect on increased pay-go expenses on the fiscal plan	2.6
Michael Westermann	7/24/2018	5	Continued analysis of increased pay-go expense	2.7
Scott Martinez	7/24/2018	5	Email correspondence with J. Grogan (Paul Hastings) regarding draft GDB solicitation documents	0.4
Scott Martinez	7/24/2018	5	Discussion regarding the Commonwealth fiscal plan with M. Westermann	0.6
Scott Martinez	7/24/2018	5	Reviewed the draft solicitation documents for GDB	3.7
Enrique R. Ubarri	7/25/2018	5	Examined complaint presented by the Union of the State Insurance Fund against the FOMB, Commonwealth and related parties re: approval of fiscal plan	1.1
Deborah Praga	7/25/2018	5	Review of budget with specific focus on several agencies	1.4
Michael Westermann	7/26/2018	5	Model of effect that such legislative action would have on the fiscal plan and creditor recoveries	1.7
Michael Westermann	7/26/2018	5	Continued diligence of economic benefits of increased federal funding in the fiscal plan and summarized issues with such	1.9
Rahul Yenumula	7/26/2018	5	Prepared notes on GDB Solicitation Document	2.3
Rahul Yenumula	7/26/2018	5	Review of GDB Solicitation Document	4.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/27/2018	5	Examined filing from Puerto Rico labor unions, nonprofit organizations and a bondholder against the FOMB and the Commonwealth to stay the adoption of any and all fiscal plans and any and all negotiations of the payment and/or adjustment of the public debt.	1.7
Michael Westermann	7/27/2018	5	Summarized legislation regarding on-island incentives for federal fund spending based on committee member question	1.5
Rahul Yenumula	7/27/2018	5	Prepared notes on GDB Solicitation Document	1.8
Rahul Yenumula	7/27/2018	5	Review of GDB Solicitation Document	5.6
Michael Westermann	7/30/2018	5	Review of headcount and salary document for FY 2018 presentation by AAFAF and noted follow up questions	1.8
Michael Westermann	7/30/2018	5	Finalized draft presentation regarding unequal treatment of PR citizens for committee presentation	2.8
Deborah Praga	7/30/2018	5	Reviewed report related to federal funds allocation to Puerto Rico	0.4
Deborah Praga	7/30/2018	5	Reviewed AAFAF monthly budget to actual reports from FY 18	1.8
Deborah Praga	7/30/2018	5	Research related to PR government contracts awarded, including RFP processes	2.3
Carol Flaton	7/30/2018	5	Emails w/ S. Martinez re revised CFP assumptions	0.2
Scott Martinez	7/30/2018	5	Reviewed AAFAF report regarding FY 2018 employee headcount	0.7
Scott Martinez	7/30/2018	5	Reviewed AAFAF report regarding FY 2018 payroll	0.8
Rahul Yenumula	7/30/2018	5	Review of GDB Solicitation Document	3.5
Rahul Yenumula	7/30/2018	5	Analysis on data provided in the Solicitation Document	4.6
Deborah Praga	7/31/2018	5	Reviewed correspondence from E. Ubarri related to FEMA contracts	0.4
Deborah Praga	7/31/2018	5	Discussion regarding federal funds and FEMA contracts and impact on fiscal plan recoveries with E. Ubarri, M. Westermann, S. Martinez	0.7
Deborah Praga	7/31/2018	5	Reviewed reports related to modular classrooms in response to committee request	1.2
Michael Westermann	7/31/2018	5	Discussion regarding minimum wage increase and impact to fiscal plan with S. Martinez	0.4
Michael Westermann	7/31/2018	5	Research re: minimum wage legislation passed by governor	0.6
Deborah Praga	7/31/2018	5	Reviewed reports related to number of construction workers/contracts on island	1.8
Scott Martinez	7/31/2018	5	Discussion regarding minimum wage increase and impact to fiscal plan with M. Westermann	0.4
Scott Martinez	7/31/2018	5	Discussion regarding federal funds and FEMA contracts and impact on fiscal plan recoveries with E. Ubarri, D. Praga, M. Westermann	0.7
Scott Martinez	7/31/2018	5	Reviewed the GDB proof of claim and compared it to the schedules to the GDB RSA	1.6
Michael Westermann	7/31/2018	5	Discussion regarding federal funds and FEMA contracts and impact on fiscal plan recoveries with E. Ubarri, D. Praga, S. Martinez	0.7
Michael Westermann	7/31/2018	5	Prepared model of current restructurings outstanding and potential for further deals	2.0
Enrique R. Ubarri	7/31/2018	5	Examined the component unit liquidity report as of June 30, 2018.	0.4
Enrique R. Ubarri	7/31/2018	5	Discussion regarding federal funds and FEMA contracts and impact on fiscal plan recoveries with E. Ubarri, D. Praga, M. Westermann, S. Martinez	0.7
Michael Westermann	7/31/2018	5	Analysis on how minimum wage will effect the fiscal plan and other economic activity	2.2
Enrique R. Ubarri	8/1/2018	5	Reviewed e-mail from S. Martinez re: payables from GDB.	0.2
Robert Bingham	8/1/2018	5	Continue review to identify questions on GDB offering document	0.4
Enrique R. Ubarri	8/1/2018	5	Telephone call with D. Praga regarding FEMA project and education spending research.	0.4
Deborah Praga	8/1/2018	5	Call with E. Ubarri regarding FEMA project and education spending research	0.4
Enrique R. Ubarri	8/1/2018	5	Telephone Call regarding GDB issues with S. Martinez.	0.6
Carol Flaton	8/1/2018	5	Review of GDB proposal materials from OMM	0.6
Michael Westermann	8/1/2018	5	Finalized research and summary of increased minimum wage in the public works sector	1.2
Deborah Praga	8/1/2018	5	Reviewed reports related to FEMA funds	1.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	8/1/2018	5	Analyzed HUD contract	1.6
Enrique R. Ubarri	8/1/2018	5	Research re: Department of Education funding and impact to Fiscal Plan.	1.7
Scott Martinez	8/2/2018	5	Reviewed the Oversight Board's letter regarding the timing and process regarding revised fiscal plans	0.1
Michael Westermann	8/2/2018	5	Review of FOMB letter re: changes and timing of fiscal plan	0.3
Scott Martinez	8/2/2018	5	Discussion regarding Puerto Rico contracts awarded in FY2019 with D. Praga	0.4
Deborah Praga	8/2/2018	5	Discussion regarding Puerto Rico contracts awarded in FY2019 with S. Martinez	0.4
Michael Westermann	8/2/2018	5	Prepared summary for the committee of such letter, and described potential changes to the fiscal plan	0.9
Robert Bingham	8/2/2018	5	Continue review to identify questions on GDB offering document	1.7
Enrique R. Ubarri	8/2/2018	5	Examined minutes from Government Development Bank and COFINA.	1.8
Scott Martinez	8/2/2018	5	Reviewed the certified fiscal plan for PRASA	2.7
Deborah Praga	8/2/2018	5	Analyzed Commonwealth contracts awarded in the last 2 years	3.3
Deborah Praga	8/2/2018	5	Researched Commonwealth contracts awarded in the last 2 years (including researching each company)	3.8
Carol Flaton	8/3/2018	5	Review of latest draft of QE unequal treatment deck for UCC	0.6
Deborah Praga	8/3/2018	5	Reviewed ZC presentation on economic impact of the QE lawsuit	0.6
Deborah Praga	8/3/2018	5	Researched agency consolidation bill announced by governor	0.9
Enrique R. Ubarri	8/3/2018	5	Examined minutes from Government Development Bank and COFINA.	1.2
Michael Westermann	8/3/2018	5	Prepared commentary for unequal treatment discussion for next in-person discussion	1.8
Michael Westermann	8/3/2018	5	Updated presentation on unequal treatment in federal funding based on comments and questions from C. Flaton and send to committee	2.2
Michael Westermann	8/3/2018	5	Comparison of agency consolidation bill announced by governor compared to fiscal plan projections	2.2
Robert Bingham	8/3/2018	5	Continue review to identify questions on GDB offering document	0.9
Carol Flaton	8/6/2018	5	Review of 6th amendment to GDB RSA	0.2
Deborah Praga	8/6/2018	5	Reviewed email from E. Ubarri related to schools	0.2
Deborah Praga	8/6/2018	5	Analyzed PR school-related statistics	0.7
Deborah Praga	8/6/2018	5	Researched PR school-related statistics	0.8
Enrique R. Ubarri	8/6/2018	5	Examined minutes from Government Development Bank and COFINA.	1.0
Michael Westermann	8/6/2018	5	Brief review of GDB RSA for basic understanding of transaction in the context of effect on CW fiscal plan	2.5
Scott Martinez	8/7/2018	5	Reviewed press releases from the FOMB and Governor regarding today's ruling on the challenges to the fiscal plan	0.3
Deborah Praga	8/7/2018	5	Researched various FEMA contract awards	0.5
Deborah Praga	8/7/2018	5	Research into modular classrooms	0.6
Enrique R. Ubarri	8/7/2018	5	Reviewed Order from Judge Swain re: Rossello Administration and Legislature lawsuits on Fiscal Plan.	0.8
Deborah Praga	8/7/2018	5	Reviewed the Judge's ruling regarding the Oversight Board's motion to dismiss the Governor's challenges to the fiscal plan	0.8
Scott Martinez	8/7/2018	5	Prepared an analysis of federal deposits held at GDB by municipality and entity	0.9
Scott Martinez	8/7/2018	5	Reviewed the draft solicitation documents for GDB	1.2
Deborah Praga	8/7/2018	5	Analyzed school data related to modular classrooms	1.2
Michael Westermann	8/7/2018	5	Research re: RFP process for privatizing of prisoners and results of RFP versus fiscal plan	1.3
Scott Martinez	8/8/2018	5	Reviewed the governor's press release regarding the Commonwealth's recovery and reconstruction plan to determine potential impact on the Commonwealth's fiscal plan	0.2
Enrique R. Ubarri	8/8/2018	5	Reviewed information on the GDB Public Trust loans and bonds issued; revised table on certain GDB relationships.	0.6
Michael Westermann	8/8/2018	5	Write up of certain economic sections for the draft informative motion	0.9
Michael Westermann	8/8/2018	5	Review of and comment on updated recovery plan and comparison to fiscal plan assumptions	1.2
Enrique R. Ubarri	8/8/2018	5	Analyzed GDB-agency loan documents for allocation of loans.	3.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	8/8/2018	5	Analysis of agency specific budgets relative to prior years	2.3
Deborah Praga	8/8/2018	5	Prepared new slides related to budget analysis	2.7
Deborah Praga	8/8/2018	5	Reviewed report related to budget	0.3
Carol Flaton	8/8/2018	5	Reviewed Judge Swain's rulings re CFP's (and related issuances from CW and FOMB)	0.9
Michael Westermann	8/9/2018	5	Review of and summarized comments made by board members re: timing and possible results of upcoming fiscal plan	0.4
Enrique R. Ubarri	8/9/2018	5	Research Department of Education information re: investments and expenditures for the new school year from FEMA funding; sent e-mail to D. Praga and S. Martinez re: research.	0.4
Deborah Praga	8/9/2018	5	Research re: minimum wage bill and effect on fiscal plan	0.6
Deborah Praga	8/9/2018	5	Review email from E. Ubarri related to modular classrooms and government contracts	0.7
Michael Westermann	8/9/2018	5	Revised economic sections for the draft informative motion	1.1
Carol Flaton	8/9/2018	5	Reviewed and marked informative motion language related to CW Agent and CFP's	0.3
Michael Westermann	8/9/2018	5	Research re: minimum wage bill and effect on fiscal plan	1.6
Enrique R. Ubarri	8/9/2018	5	Research GDB documentation for liquidity of entity and other government agency and municipalities; exchanged communications with James Grogan of Paul Hastings re: liquidity of GDB.	1.8
Scott Martinez	8/9/2018	5	Reviewed the GDB solicitation statement that was published	1.9
Enrique R. Ubarri	8/9/2018	5	Analyzed GDB-agency loan documents for allocation of loans.	2.3
Deborah Praga	8/9/2018	5	Continued research into firms that received government contracts	3.0
Carol Flaton	8/9/2018	5	Comparative review of 5/18 CFP and 6/16 CFP and comparative nominal excess capacity	1.2
Enrique R. Ubarri	8/10/2018	5	Research Department of Education information re: investments and expenditures for the new school year from FEMA funding; exchanged e-mails with S. Martinez re: research.	0.5
Enrique R. Ubarri	8/10/2018	5	Analyzed the Application of the GDB and AFFAF for Approval of the Qualifying Modification of the GDB.	1.2
Scott Martinez	8/10/2018	5	Reviewed the GDB solicitation statement	1.3
Michael Westermann	8/10/2018	5	Review of executive summary of recovery plan and comparison to various assumptions in the fiscal plan	1.4
Carol Flaton	8/10/2018	5	Review of GDB proposed transaction summary (ZC analysis of proposal)	0.6
Enrique R. Ubarri	8/10/2018	5	Analyzed GDB-agency loan documents for allocation of loans.	2.4
Deborah Praga	8/10/2018	5	Continued analysis of budget	1.3
Deborah Praga	8/10/2018	5	Prepared brief summary of findings related to budget for S. Martinez	0.9
Carol Flaton	8/10/2018	5	Review of GDB solicitation documents (marked copies)	1.6
Enrique R. Ubarri	8/13/2018	5	Examined information request for GDB.	0.2
Carol Flaton	8/13/2018	5	Review of PH/ZC issues list for mtg re GDB	0.2
Michael Westermann	8/13/2018	5	Summarized potential title 6 filings and implications on CW forecast if settlements occur	0.9
Rahul Yenumula	8/13/2018	5	Updated the GDB balance sheet and income statement based on information available in the solicitation document	1.1
Michael Westermann	8/13/2018	5	Comparison of general fund revenue for FY 2018 to fiscal plan and forecasted possible recurring revenue	1.7
Deborah Praga	8/13/2018	5	Review of fiscal plan relative to several agencies	2.2
Carol Flaton	8/13/2018	5	Discussion w/M. Westermann re PRIFA and PRIDCO treatment in CW plans	0.2
Scott Martinez	8/14/2018	5	Discussion with R. Yenumula re: GDB Recovery Analysis	0.2
Rahul Yenumula	8/14/2018	5	Discussion with S. Martinez re: GDB Recovery Analysis	0.2
Scott Martinez	8/14/2018	5	Discussion with R. Yenumula discussion re: GDB	0.3
Rahul Yenumula	8/14/2018	5	Discussion with S. Martinez discussion re: GDB	0.3
Enrique R. Ubarri	8/14/2018	5	Analyzed GDB RSA schedules and GDB Agreements; exchanged e-mails with S. Martinez re: differentials in schedules and contracts.	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	8/14/2018	5	Reviewed the revised recovery analysis for GDB based on information provided in the solicitation documents	0.7
Rahul Yenumula	8/14/2018	5	Updated the slide on Recovery Analysis based on information available in the Solicitation Documents	0.9
Deborah Praga	8/14/2018	5	Continued analysis of FY2019 budget	3.1
Enrique R. Ubarri	8/14/2018	5	Analyzed GDB-agency loan documents for allocation of loans.	4.8
Carol Flaton	8/14/2018	5	Review of GDB revised FP and RSA (ZC deck)	0.7
Scott Martinez	8/15/2018	5	Follow-up discussion with R. Yenumula, C. Flaton, R. Bingham re: GDB Restructuring	0.1
Robert Bingham	8/15/2018	5	Follow-up discussion with R. Yenumula, C. Flaton, S. Martinez re: GDB Restructuring	0.1
Carol Flaton	8/15/2018	5	Follow-up discussion with R. Yenumula, R. Bingham, S. Martinez re: GDB Restructuring	0.1
Rahul Yenumula	8/15/2018	5	Follow-up discussion with C. Flaton, R. Bingham, S. Martinez re: GDB Restructuring	0.1
Scott Martinez	8/15/2018	5	Discussion with R. Bingham & R. Yenumula on the next steps re: GDB Restructuring	0.4
Robert Bingham	8/15/2018	5	Discussion with S. Martinez & R. Yenumula on the next steps re: GDB Restructuring	0.4
Rahul Yenumula	8/15/2018	5	Discussion with S. Martinez & R. Bingham on the next steps re: GDB Restructuring	0.4
Michael Westermann	8/15/2018	5	Discussion with R. Yenumula, S. Martinez re: GDB	0.6
Scott Martinez	8/15/2018	5	Discussion with R. Yenumula, M. Westermann re: GDB	0.6
Rahul Yenumula	8/15/2018	5	Discussion with S. Martinez, M. Westermann re: GDB	0.6
Scott Martinez	8/15/2018	5	Discussion regarding GDB documents uploaded to Intralinks and initial observations with E. Ubarri	0.8
Enrique R. Ubarri	8/15/2018	5	Discussion regarding GDB documents uploaded to Intralinks and initial observations with S. Martinez	0.8
Enrique R. Ubarri	8/15/2018	5	Discussion with C. Flaton re: documents from GDB production, including loan documents and Banco Popular Production; recent court filings.	0.8
Scott Martinez	8/15/2018	5	Discussion with R. Bingham, & R. Yenumula re: GDB	1.1
Scott Martinez	8/15/2018	5	Reviewed, commented and distributed to counsel the summary of observations regarding GDB loans to Commonwealth entities	1.1
Robert Bingham	8/15/2018	5	Discussion with S. Martinez, & R. Yenumula re: GDB	1.1
Rahul Yenumula	8/15/2018	5	Discussion with S. Martinez, & R. Bingham re: GDB	1.1
Michael Westermann	8/15/2018	5	Comment on updated GDB deck for committee distribution	1.6
Rahul Yenumula	8/15/2018	5	Prepared a presentation on the Recovery Analysis - Cases	1.8
Rahul Yenumula	8/15/2018	5	Revised the Recovery Analysis model based on additional comments from R. Bingham and S. Martinez	1.9
Rahul Yenumula	8/15/2018	5	Updated the Recovery Analysis model to run cases	2.1
Rahul Yenumula	8/15/2018	5	Revised the Recovery Analysis presentation based on comments from R. Bingham and S. Martinez	2.2
Michael Westermann	8/15/2018	5	Review of GDB deck from R. Yenumula and comment	2.6
Deborah Praga	8/15/2018	5	Continued analysis of government contracts	3.6
Carol Flaton	8/15/2018	5	Review of GDB document provided by OMM	0.1
Enrique R. Ubarri	8/16/2018	5	Examined the ZC Recovery Analysis for GDB.	0.2
Carol Flaton	8/16/2018	5	Review of PRIFA documents provided by OMM for discussion	0.4
Michael Westermann	8/16/2018	5	Review of and comment on latest GDB decks	0.8
Rahul Yenumula	8/16/2018	5	Revised the presentation on GDB Recovery Analysis	0.8
Michael Westermann	8/16/2018	5	Model of updated GDB based on comments from L. Despina (PH)	1.2
Michael Westermann	8/16/2018	5	Review and audited GDB model for plan recovery	1.4
Rahul Yenumula	8/16/2018	5	Revised the presentation on GDB Recovery Analysis	1.4
Rahul Yenumula	8/16/2018	5	Revised the model on Recovery Analysis	2.3
Rahul Yenumula	8/16/2018	5	Revised the presentation on GDB Recovery Analysis (comments from L. Despina)	3.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	8/16/2018	5	Prepared summary of firms awarded government contracts, including summary of each firm's business and domicile	3.4
Deborah Praga	8/16/2018	5	Reviewed several reports related to controversial government contracts	1.2
Carol Flaton	8/16/2018	5	Review and mark of GDB case and sensitivity analysis for UCC	0.7
Deborah Praga	8/17/2018	5	Updated cheat sheet analysis of fiscal plans based on request from C. Flaton	0.9
Michael Westermann	8/17/2018	5	Analysis of PRRCDA bonds given potential for title6 filing	2.8
Michael Westermann	8/17/2018	5	Analysis of PRIFA bonds given potential for title 6 filing	3.1
Enrique R. Ubarri	8/19/2018	5	Examined deposit and withdrawal data from the GDB.	0.2
Enrique R. Ubarri	8/20/2018	5	Reviewed ZC draft internal preliminary observations on released fiscal plan	0.1
Scott Martinez	8/20/2018	5	Follow-up discussion re: GDB with R. Bingham & R. Yenumula	0.1
Robert Bingham	8/20/2018	5	Follow-up discussion re: GDB with S. Martinez & R. Yenumula	0.1
Rahul Yenumula	8/20/2018	5	Follow-up discussion re: GDB with S. Martinez & R. Bingham	0.1
Carol Flaton	8/20/2018	5	Emails /M. Westermann re questions on FP	0.1
Enrique R. Ubarri	8/20/2018	5	Examined data provided by O'Melveny and Ankura on GDB deposits.	0.6
Michael Westermann	8/20/2018	5	Discussion regarding Commonwealth fiscal plan with S. Martinez	0.9
Scott Martinez	8/20/2018	5	Discussion regarding Commonwealth fiscal plan with M. Westermann	0.9
Rahul Yenumula	8/20/2018	5	Drafted email with clarification on information in GDB Solicitation Document	1.2
Michael Westermann	8/20/2018	5	Brief review of newly issued fiscal plan by the government	1.3
Michael Westermann	8/20/2018	5	Participation in board's demographic webinar	1.5
Scott Martinez	8/20/2018	5	Reviewed the revised draft Commonwealth fiscal plan that was published	1.8
Michael Westermann	8/20/2018	5	Prepared commentary for fiscal plan presentation for tomorrow's committee call	1.1
Rahul Yenumula	8/20/2018	5	Analysis of the financial statements available in GDB Solicitation Document	2.3
Michael Westermann	8/20/2018	5	Prepared presentation for overview of new fiscal plan and comparison to previous versions provided by the government	2.8
Rahul Yenumula	8/20/2018	5	Prepared analysis on transaction data provided by GDB	4.2
Deborah Praga	8/20/2018	5	Researching firms that were awarded FEMA contracts	3.7
Eric Deichmann	8/20/2018	5	FOMB Demographics Webinar (re: macro modeling/forecasting)	1.5
Carol Flaton	8/20/2018	5	Review of 8/20 released CWF	1.6
Enrique R. Ubarri	8/21/2018	5	Examined information on GDB deposits; research of GDB deposits; sent e-mail to S. Martinez re: research on GDB deposits.	0.5
Michael Westermann	8/21/2018	5	Review of legislative agenda for incentives code and tax reform and effects on fiscal plan	0.9
Rahul Yenumula	8/21/2018	5	Prepared analysis on transaction data provided by GDB	1.2
Deborah Praga	8/21/2018	5	Drafted several slides for FEMA contracts deck	1.2
Enrique R. Ubarri	8/21/2018	5	Examined the revised Fiscal Plan submitted by the Commonwealth to the FOMB.	1.9
Michael Westermann	8/21/2018	5	Complete review of new CW fiscal plan and noted major changes to plan	2.9
Carol Flaton	8/21/2018	5	Reviewed last FOMB CFP (6/18)	0.9
Michael Westermann	8/22/2018	5	Review of FOMB comments on minimum wage for discussion with committee on similar topic	0.3
Deborah Praga	8/22/2018	5	Revisions to FEMA contract deck related to email from E. Ubarri	0.7
Deborah Praga	8/22/2018	5	Research certain FEMA contracts awarded to non-PR firms	1
Michael Westermann	8/22/2018	5	Updated minimum wage presentation for updated FOMB comments and additional analysis diligence	1.2
Scott Martinez	8/23/2018	5	Call regarding government contracts granted with D. Praga	0.2
Deborah Praga	8/23/2018	5	Call regarding government contracts granted with S. Martinez	0.2
Scott Martinez	8/23/2018	5	Reviewed and commented on the draft Zolfo presentation regarding government contracts granted	0.7
Deborah Praga	8/23/2018	5	Revisions to contracts presentation based on comments from S. Martinez	0.7
Michael Westermann	8/23/2018	5	Prepared overview of comparisons of latest fiscal plans for L. Despins (PH) request	0.9
Deborah Praga	8/23/2018	5	Analyzing Commonwealth government contracts awarded between Oct 1 2017 and Aug 15 2018	1.1
Michael Westermann	8/23/2018	5	Continued diligence of PRIFA and potential for title 6	1.9

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	8/23/2018	5	Research Commonwealth government contracts awarded between Oct 1 2017 and Aug 15 2018	2.9
Enrique R. Ubarri	8/24/2018	5	Examined joint status report of FOMB, AFFAF and the Commonwealth in Budget litigation.	0.1
Michael Westermann	8/24/2018	5	Analysis of governors plan for mi Salud payments from municipalities and effect on fiscal plan	0.3
Michael Westermann	8/24/2018	5	Swap agreements analysis and effect on historic deficits and go-forward fiscal plan	0.9
Enrique R. Ubarri	8/24/2018	5	Analysis of contracts granted by Commonwealth for recovery and impact on Fiscal Plan.	1.7
Michael Westermann	8/24/2018	5	Research re: opportunity zones and potential impact for PR fiscal plan	2.8
Deborah Praga	8/24/2018	5	Analyzing Commonwealth government contracts awarded between Oct 1 2017 and Aug 15 2018	1.9
Deborah Praga	8/24/2018	5	Reviewing contract case studies sent by E. Ubarri	0.6
Carol Flaton	8/24/2018	5	Emails w/M. Westermann re minimum wage repeal and effect on FP	0.2
Scott Martinez	8/26/2018	5	Reviewed FOMB letter to the governor regarding government construction minimum wage	0.2
Michael Westermann	8/27/2018	5	Research latest updates on municipalities not paying for Medicaid	0.4
Michael Westermann	8/27/2018	5	Discussion regarding modular classroom issue raised by members of the UCC with S. Martinez	0.4
Enrique R. Ubarri	8/27/2018	5	Discussion regarding key takeaways from GDB section of the Kobre Kim report with R. Bingham, S. Martinez	0.4
Enrique R. Ubarri	8/27/2018	5	Debrief regarding discussion with Paul Hastings regarding GDB with S. Martinez, R. Bingham	0.4
Enrique R. Ubarri	8/27/2018	5	Research Department of Education funding from FEMA for modular classrooms.	0.6
Scott Martinez	8/27/2018	5	Discussion regarding modular classroom issue raised by members of the UCC with M. Westermann	0.4
Scott Martinez	8/27/2018	5	Discussion regarding key takeaways from GDB section of the Kobre Kim report with R. Bingham, E. Ubarri	0.4
Robert Bingham	8/27/2018	5	Discussion regarding key takeaways from GDB section of the Kobre Kim report with E. Ubarri, S. Martinez	0.4
Enrique R. Ubarri	8/27/2018	5	Discussion regarding GDB section of the Kobre Kim report with Carol Flaton, R. Bingham, S. Martinez	0.5
Scott Martinez	8/27/2018	5	Discussion regarding GDB section of the Kobre Kim report with C. Flaton, R. Bingham, E. Ubarri	0.5
Robert Bingham	8/27/2018	5	Discussion regarding GDB section of the Kobre Kim report with C. Flaton, E. Ubarri, S. Martinez	0.5
Michael Westermann	8/27/2018	5	Continued research on opportunity zones and effect on PR economy	0.8
Michael Westermann	8/27/2018	5	Review of fiscal plan for cost associated with municipalities not paying for Medicaid and effect on CW expenses	1.8
Michael Westermann	8/27/2018	5	Research re: modular class rooms and RFP for providers	2.1
Michael Westermann	8/27/2018	5	Created presentation for the committee discussing the use of modular classrooms and the cost / FEMA reimbursement	2.6
Carol Flaton	8/27/2018	5	Discussion regarding GDB section of the Kobre Kim report with R. Bingham, E. Ubarri, S. Martinez	0.5
Enrique R. Ubarri	8/28/2018	5	Analysis of contracts granted by Commonwealth for recovery and impact on Fiscal Plan.	0.5
Enrique R. Ubarri	8/28/2018	5	Examined the COFINA fiscal plan issued by the Commonwealth government.	1.0
Scott Martinez	8/28/2018	5	Reviewed draft COFINA fiscal plan	1.1
Enrique R. Ubarri	8/28/2018	5	Examined swaps transactions; exchanged e-mails with S. Martinez, L. Despina and B. Grey (PH) re: swaps transactions.	2.3
Rahul Yenumula	8/28/2018	5	Gathered information related to swap agreements from the Commonwealth Financial Reports	2.8
Rahul Yenumula	8/28/2018	5	Prepared sources and uses table based on various bond issuances of GO, PBA and COFINA	3.9

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	8/29/2018	5	Call regarding COFINA fiscal plan with S. Martinez	0.4
Scott Martinez	8/29/2018	5	Call regarding COFINA fiscal plan with M. Westermann	0.4
Michael Westermann	8/29/2018	5	Summary of COFINA fiscal plan to Paul Hastings and open items	0.7
Enrique R. Ubarri	8/29/2018	5	Examined objection from AFFAF and the GDB re: motion filed by the UCC re: GDB restructuring.	0.8
Enrique R. Ubarri	8/29/2018	5	Analysis of contracts granted by Commonwealth for recovery and impact on Fiscal Plan.	0.8
Michael Westermann	8/29/2018	5	Updated presentation on modular classrooms and school closings based on S. Martinez comments	1.2
Rahul Yenumula	8/29/2018	5	Revised the sources and uses table	1.2
Enrique R. Ubarri	8/29/2018	5	Analyzed additional production of GDB for GDB restructuring.	1.3
Michael Westermann	8/29/2018	5	Review of new COFINA fiscal plan	1.5
Michael Westermann	8/29/2018	5	Prepared comments and questions on COFINA FP for committee distribution	1.9
Rahul Yenumula	8/29/2018	5	Revised the information on swap agreements from the Commonwealth Financial Reports	1.9
Rahul Yenumula	8/29/2018	5	Gathered information related to swap agreements from the Commonwealth Financial Reports	2.6
Carol Flaton	8/29/2018	5	Review of COFINA FP and ZC summary analysis for UCC	2.3
Enrique R. Ubarri	8/30/2018	5	Examined FGIC response to the GDB restructuring.	0.1
Scott Martinez	8/30/2018	5	Reviewed Oversight Board violation letters to the governor regarding the Commonwealth, COFINA and UPR fiscal plans	0.2
Scott Martinez	8/30/2018	5	Discussion regarding GDB with R. Bingham	0.6
Robert Bingham	8/30/2018	5	Discussion regarding GDB with S. Martinez	0.6
Mark A. Cervi	8/30/2018	5	Research regarding GDB Title VI issues	0.7
Enrique R. Ubarri	8/31/2018	5	Examined the violation letters issued by the FOMB to Commonwealth, COFINA and UPR Fiscal Plans	0.5
Michael Westermann	8/31/2018	5	Updated presentation on modular classrooms based on recently published material from FEMA regarding funding	0.6
Michael Westermann	8/31/2018	5	Created summary of key changes to fiscal plans as published by the FOMB and potential to change the surplus projected	0.8
Michael Westermann	8/31/2018	5	Created excel comparing recent fiscal plan deficit and surpluses	0.9
Enrique R. Ubarri	8/31/2018	5	Examined the GDB production for the GDB restructuring.	1.0
Michael Westermann	8/31/2018	5	Prepared summary of tax abatement letter and potential effect on fiscal plan	1.2
Mark A. Cervi	8/31/2018	5	Research regarding GDB Title VI issues	2.3
Enrique R. Ubarri	9/1/2018	5	Examined the GDB production for the GDB restructuring.	3.4
Scott Martinez	9/4/2018	5	Reviewed PRASA cleansing materials in connection with a potential restructuring	2.1
Carol Flaton	9/4/2018	5	Review of FOMB letter re 8/21 CW FP	0.3
Michael Westermann	9/4/2018	5	Review of economic activity index in comparison to GNP projections	0.9
Carol Flaton	9/4/2018	5	Review of latest proposed (draft) PRASA FP	0.8
Carol Flaton	9/4/2018	5	Review of COFINA FP and assumptions from settlement	1.4
Rahul Yenumula	9/4/2018	5	Analyzed the debt limit including the swap termination payments	2.9
Rahul Yenumula	9/4/2018	5	Reviewed the Commonwealth bond issue documents and prepared sources and uses for various issuances	3.7
Deborah Praga	9/4/2018	5	Reviewed research related to FEMA contracts from E. Ubarri	0.9
Enrique R. Ubarri	9/4/2018	5	Reviewed the objections filed by the FOMB as administrative supervisor of the GDB and by the GDB and AAFAF to the UCC's notice to object to qualifying modification of GDB.	1.0
Deborah Praga	9/4/2018	5	Added several slides to government contract deck for S. Martinez review	1.4
Scott Martinez	9/5/2018	5	Discussion regarding PRASA cleansing documents with M. Westermann	0.4
Michael Westermann	9/5/2018	5	Discussion regarding PRASA cleansing documents with S. Martinez	0.4
Michael Westermann	9/5/2018	5	Prepared bullets highlighting key terms of PRASA cleansing materials	1.5
Rahul Yenumula	9/5/2018	5	Gathered information on swap termination dates and fees from various Commonwealth Financial Reports	4.6
Enrique R. Ubarri	9/5/2018	5	Examined communication from the FOMB re: Legislation compliance letter.	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	9/5/2018	5	Researched newly uploaded contracts to database	0.6
Deborah Praga	9/5/2018	5	Revised government contracts deck per comments from S. Martinez	0.7
Deborah Praga	9/5/2018	5	Extended analysis through current date	4.0
Scott Martinez	9/6/2018	5	Reviewed COFINA and CW Fiscal Plan materials in preparation for a meeting with FTI	1.1
Michael Westermann	9/6/2018	5	Continued review of PRASA indentures re: debt service projections	2.8
Deborah Praga	9/6/2018	5	Discussion regarding government contract analysis for the Committee with S. Martinez	0.4
Deborah Praga	9/6/2018	5	Exchanged emails with E. Ubarri related to government contracts analysis	0.4
Deborah Praga	9/6/2018	5	Updated contracts deck with information related to subcontractors	0.8
Deborah Praga	9/6/2018	5	Additional research on government contracts and subcontracting to Puerto Ricans/Puerto Rican firms	1.6
Deborah Praga	9/6/2018	5	Revised government contracts deck per comments from S. Martinez	3.2
Michael Westermann	9/7/2018	5	Analysis of latest tax reform updates by PR legislature and effect on fiscal plan	1.5
Enrique R. Ubarri	9/7/2018	5	Examined the GDB production for the GDB restructuring.	2.2
Deborah Praga	9/7/2018	5	Review of new certified fiscal plan	3.1
Rahul Yenumula	9/7/2018	5	Reviewed the IRP Docket at PREB's website and prepared a summary of all the documents available	4.1
Enrique R. Ubarri	9/8/2018	5	Exchanged e-mails with S. Martinez re: funding received by the CW to be disbursed by the Treasury Department; reviewed communication issued by Governor's Office re: funding to be disbursed.	0.2
Rahul Yenumula	9/8/2018	5	Reviewed the swap production information	1.3
Rahul Yenumula	9/9/2018	5	Reviewed the swap production information	1.1
Scott Martinez	9/10/2018	5	Discussion regarding the Commonwealth contract presentation for the UCC with D. Praga	0.6
Scott Martinez	9/10/2018	5	Prepared draft presentation materials for the Committee regarding the revised draft Commonwealth fiscal plan	0.8
Scott Martinez	9/10/2018	5	Reviewed the revised draft Commonwealth fiscal plan dated September 7, 2018	1.5
Michael Westermann	9/10/2018	5	Initial review of updated CW fiscal plan	0.8
Enrique R. Ubarri	9/10/2018	5	Examined the Supplement to GDB Solicitation Statement.	0.1
Deborah Praga	9/10/2018	5	Reviewed further contracts deck comments from S. Martinez	0.4
Deborah Praga	9/10/2018	5	Discussion regarding the Commonwealth contract presentation for the UCC with S. Martinez	0.6
Deborah Praga	9/10/2018	5	Reviewed CW fiscal plan	1.2
Deborah Praga	9/10/2018	5	Revised contracts deck per comments from S. Martinez	1.3
Rahul Yenumula	9/10/2018	5	Prepared a summary of information available in the swap production	1.7
Rahul Yenumula	9/10/2018	5	Reviewed documents in the swap production	3.8
Carol Flaton	9/11/2018	5	Emails regarding summary FP analysis w/ L. Despina, A. Bongartz (PH) and S. Martinez	0.2
Carol Flaton	9/11/2018	5	Review and mark of summary FP analysis deck	0.3
Carol Flaton	9/11/2018	5	Review of new FP analysis and summary for UCC	0.4
Carol Flaton	9/11/2018	5	Review of last CFP (6/30)	0.6
Carol Flaton	9/11/2018	5	Review of latest CW draft FP (9/7)	0.7
Scott Martinez	9/11/2018	5	Updated the draft presentation materials for the Committee regarding the revised draft Commonwealth fiscal plan	0.2
Scott Martinez	9/11/2018	5	Call regarding the draft UPR fiscal plan with E. Ubarri	0.3
Scott Martinez	9/11/2018	5	Prepared present value and nominal value analyses on the Commonwealth draft fiscal plan dated August 20, 2018	1.1
Scott Martinez	9/11/2018	5	Prepared present value and nominal value analyses on the Commonwealth draft fiscal plan dated September 7, 2018	1.1
Scott Martinez	9/11/2018	5	Reviewed the revised draft COFINA fiscal plan dated September 7, 2018	1.6
Scott Martinez	9/11/2018	5	Work session preparing excess cash flow analysis as requested by counsel with D. Praga	2.1
Michael Westermann	9/11/2018	5	Response to S. Martinez emails re: fiscal plan PV estimates	0.9
Michael Westermann	9/11/2018	5	Continued review of updated CW fiscal plan	1.9

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/11/2018	5	Examined the UPR revised Fiscal Plan summary.	0.3
Enrique R. Ubarri	9/11/2018	5	Telephone call regarding the draft UPR fiscal plan with S. Martinez	0.3
Deborah Praga	9/11/2018	5	Prepared draft excess cash flow analysis	0.8
Deborah Praga	9/11/2018	5	Reviewed excess cash flow calculations from various versions of the commonwealth fiscal plan	0.9
Deborah Praga	9/11/2018	5	Work session preparing excess cash flow analysis as requested by counsel with S. Martinez	2.1
Deborah Praga	9/11/2018	5	Analyzed September 7th fiscal plan	2.3
Enrique R. Ubarri	9/11/2018	5	Examined the GDB production for the GDB restructuring.	3.4
Rahul Yenumula	9/11/2018	5	Gathered information on transaction costs in the GDB RSA	1.9
Carol Flaton	9/12/2018	5	Final review of FP analysis for UCC	0.2
Carol Flaton	9/12/2018	5	Discussion w/ S. Martinez, D. Praga re presentation for UCC re FP	0.4
Carol Flaton	9/12/2018	5	Review of latest (9/7/18) COFINA fiscal plan	0.9
Carol Flaton	9/12/2018	5	Reviewed 9/7/18 UPR fiscal plan	1.1
Scott Martinez	9/12/2018	5	Discussions regarding the draft fiscal plan presentation for the UCC with D. Praga	0.5
Scott Martinez	9/12/2018	5	Reviewed the revised draft Commonwealth fiscal plan dated September 7, 2018	0.9
Michael Westermann	9/12/2018	5	Comment on draft fiscal plan update to the committee	0.2
Enrique R. Ubarri	9/12/2018	5	Examined motion filed by the Commonwealth for appeal of the FOMB imposed fiscal plan.	0.3
Deborah Praga	9/12/2018	5	Discussions regarding draft fiscal plan presentation for the UCC with C. Flaton, S. Martinez	0.4
Deborah Praga	9/12/2018	5	Discussions regarding the draft fiscal plan presentation for the UCC with S. Martinez	0.5
Deborah Praga	9/12/2018	5	Revised slides based on comments from L. Despins and A. Bongartz (PH)	0.6
Deborah Praga	9/12/2018	5	Revised slides based on comments from S. Martinez	0.9
Deborah Praga	9/12/2018	5	Prepared slides for draft fiscal plan presentation	2.7
Rahul Yenumula	9/12/2018	5	Performed comparison of old GDB RSA with the new GDB RSA	2.7
Carol Flaton	9/13/2018	5	Discussion w/ S. Martinez re Federal Funding for CW	0.2
Carol Flaton	9/13/2018	5	Review/analysis of FOMB reporting filings (audited financials, letters for FY18)	1.3
Michael Westermann	9/13/2018	5	Review of updated COFINA fiscal plan	0.5
Enrique R. Ubarri	9/13/2018	5	Examined draft presentation on amended Fiscal Plan prepared by ZC	0.1
Deborah Praga	9/13/2018	5	Discussion regarding information for the objection to the GDB Title VI with S. Martinez	0.2
Deborah Praga	9/13/2018	5	Research related to objection to GDB Title VI	0.8
Deborah Praga	9/13/2018	5	Prepared materials supporting the objection to the GDB Title VI	1.4
Michael Westermann	9/14/2018	5	Review of FOMB letters re: non-compliance of certain PR laws	0.4
Deborah Praga	9/14/2018	5	Added several slides to government contract deck summarizing terms of largest contracts	1.3
Rahul Yenumula	9/14/2018	5	Reviewed the GDB Supplemental Information document for details on loans and deposits for public entities	2.1
Carol Flaton	9/17/2018	5	Review of ZC of summary FP analysis (2018)	0.3
Deborah Praga	9/17/2018	5	Prepared a summary slide comparing the two latest fiscal plans	0.9
Deborah Praga	9/17/2018	5	Analyzed September 7th fiscal plan relative to prior certified version	2.8
Scott Martinez	9/17/2018	5	Reviewed reports regarding bills filed with the US House of Representatives regarding Medicare and economic growth for Puerto Rico as they pertain to the Commonwealth fiscal plan	0.2
Carol Flaton	9/18/2018	5	Email w/E. Ubarri re GDB Portfolio	0.1
Carol Flaton	9/18/2018	5	Emails w/E. Ubarri re GDB	0.1
Carol Flaton	9/18/2018	5	Review of outmigration stats Jan 2017-Jun 2018	0.2
Carol Flaton	9/18/2018	5	Review and mark of GDB summary proposal	0.2
Carol Flaton	9/18/2018	5	Review of GDB RSA, ZC deal analysis	1.1
Michael Westermann	9/18/2018	5	Compared calculations of PV in previous fiscal plans versus latest CW version of FP	2
Enrique R. Ubarri	9/18/2018	5	Analyzed Order issued by Judge Taylor Swain re: UCC request for GDB stay.	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/18/2018	5	Research certain sales of GDB assets for the GDB restructuring; exchanged e-mails with L. Despina (PH) re: sales of assets.	1.8
Deborah Praga	9/18/2018	5	Analyzed fiscal plan impact on COFINA settlement	2.4
Rahul Yenumula	9/18/2018	5	Researched details on use of proceeds of the GO 2014 bond issuance	2.8
Michael Westermann	9/19/2018	5	Began presentation on updated status of FEMA funding to date in comparison to previous estimates and the fiscal plan	0.9
Michael Westermann	9/19/2018	5	Review of FEMA fact sheet as of 9.10.18 with updated spend amounts	0.9
Michael Westermann	9/19/2018	5	Updated fema presentation for latest fact sheet	1.8
Enrique R. Ubarri	9/20/2018	5	Examined new GDB production for GDB restructuring.	0.1
Carol Flaton	9/20/2018	5	Emails w/ L. Despina (PH), S. Martinez, B. Bingham re GDB claims	0.2
Michael Westermann	9/20/2018	5	Updated recovery spending presentation for comments from S. Martinez	0.7
Rahul Yenumula	9/20/2018	5	Prepared analysis on dilutive effect of adding PREPA and ERS claims to the GDB Recovery Authority	0.4
Enrique R. Ubarri	9/21/2018	5	Examined motion filed by the FOMB in opposition to the UCC adversary for the FDB restructuring.	0.6
Enrique R. Ubarri	9/21/2018	5	Examined new GDB production for GDB restructuring.	0.8
Deborah Praga	9/24/2018	5	Review of report related to cost-share waiver for FEMA work	0.3
Enrique R. Ubarri	9/24/2018	5	Reviewed filing from FOMB for dismissal of UCC GDB complaint; AAFAF and GDB objection to standing; AAFAF and GDB motion to dismiss.	1.3
Deborah Praga	9/24/2018	5	Revision to fiscal plan presentation charts	1.8
Deborah Praga	9/24/2018	5	Commonwealth fiscal plan analysis	3.2
Enrique R. Ubarri	9/24/2018	5	Examined minutes of GDB for GDB restructuring.	5.1
Carol Flaton	9/24/2018	5	Review and mark of first draft FOMB letter	0.4
Rahul Yenumula	9/24/2018	5	Prepared summary of the reporting package documents	2.9
Rahul Yenumula	9/24/2018	5	Preparation of draft deck on Debt Limit analysis of Commonwealth	3.9
Eric Deichmann	9/25/2018	5	Discussion with S. Martinez re: PRASA budget	0.3
Carol Flaton	9/25/2018	5	Review of latest draft FOMB letter	0.3
Carol Flaton	9/25/2018	5	Review and revisions to FOMB letter	0.4
Michael Westermann	9/25/2018	5	Updated fiscal plan surplus tracker for the latest excel models received	1.3
Scott Martinez	9/25/2018	5	Discussion with E. Deichmann re: PRASA budget	0.3
Eric Deichmann	9/26/2018	5	Discussion of PRASA budget with S. Martinez	0.4
Enrique R. Ubarri	9/26/2018	5	Examined draft ZC presentation re: Constitutional Debt Limitation Analysis.	0.4
Enrique R. Ubarri	9/26/2018	5	Research re: AAFAF documentation to the FOMB re: GDB RSA.	0.6
Eric Deichmann	9/26/2018	5	Analysis of 9.7 fiscal plan	1.4
Eric Deichmann	9/26/2018	5	Reconciliation of PRASA Budget to CFP - 2.2	0.8
Deborah Praga	9/26/2018	5	Prepared analysis of CNE Disaster Funding Report relative to government contracts deck for committee	2.3
Enrique R. Ubarri	9/26/2018	5	Examined minutes of GDB for GDB restructuring; exchanged several e-mails with C. Flaton, S. Martinez, B. Grey and L. Despina of PH re: GDB liquidity and restructuring.	4.7
Michael Westermann	9/26/2018	5	Review of article related to on-island vs. off-island recovery spend for potential fiscal plan impact	0.3
Scott Martinez	9/26/2018	5	Discussion of PRASA budget with E. Deichmann	0.4
Deborah Praga	9/27/2018	5	Reviewed email from E. Ubarri related to subcontractors for government contracts	0.3
Enrique R. Ubarri	9/27/2018	5	Examined objections of FOMB and AAFAF to the UCC's motion for standing in GDB restructuring.	0.6
Deborah Praga	9/27/2018	5	Revised contracts deck to reflect information from E. Ubarri	0.7
Enrique R. Ubarri	9/27/2018	5	Analyzed Puerto Rico recovery contractors; exchanged e-mails with D. Praga re: Puerto Rico recovery contractors.	0.8
Enrique R. Ubarri	9/27/2018	5	Examined minutes of GDB for GDB restructuring; exchanged several e-mails with C. Flaton and S. Martinez re: GDB liquidity and restructuring.	3.0
Rahul Yenumula	9/27/2018	5	Revision of model on GDB payments to its bondholders	1.9
Enrique R. Ubarri	9/28/2018	5	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.0
Enrique R. Ubarri	9/28/2018	5	Examined minutes of GDB for GDB restructuring	4.7

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/28/2018	5	Exchanged emails with C. Flaton and S. Martinez re: GDB liquidity and restructuring	0.6
Enrique R. Ubarri	9/29/2018	5	Analyzed production from Santander BanCorp to the GDB Restructuring.	4.1
Enrique R. Ubarri	9/30/2018	5	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.0
Total Matter Category 5				968.9
Name	Date	Matter Category	Narrative	Hours
Carol Flaton	6/4/2018	6	Review/comment on motion for summary judgement	0.3
Carol Flaton	6/4/2018	6	Reviewed and marked reservation of rights letter (joint motion w/PH)	0.4
Deborah Praga	6/5/2018	6	Analyzed various agency budgets relative to prior years	2.7
Mark A. Cervi	6/5/2018	6	Research related to call features of municipal bonds	0.8
Michael Westermann	6/5/2018	6	Continued research into callability features for comps	1.8
Michael Westermann	6/5/2018	6	Research into additional debt issuances covenants for comps	2.8
Michael Westermann	6/5/2018	6	Research [REDACTED]	2.9
Scott Martinez	6/5/2018	6	Reviewed informative motion regarding the Title VI filing for GDB	0.4
Carol Flaton	6/5/2018	6	Review of 6/6 hearing agenda	0.2
Michael Westermann	6/6/2018	6	Checked trading volumes and values for COFINA and GO prices	0.6
Robert Bingham	6/6/2018	6	Review and comment on latest draft of ZC presentation concerning GDB Fiscal Plan	0.2
Enrique R. Ubarri	6/7/2018	6	Examined order from Judge Dein re: renewed 2004 motion.	0.1
Deborah Praga	6/8/2018	6	Reviewed documents posted to Intralinks	1.4
Michael Westermann	6/8/2018	6	Research re: PRASA state revolving funds and receipts from the CW	1.8
Enrique R. Ubarri	6/11/2018	6	Examined motions filed by AFAAF, PBA Funds, Assured, GO Bondholders, and FOMB on the joint motion filed by the COFINA Agent and Commonwealth Agent on the COFINA dispute settlement; examined order from Judge Taylor Swain.	0.6
Michael Westermann	6/11/2018	6	Research re: recent bond issuances and callability features	3.1
Scott Martinez	6/11/2018	6	Reviewed motions from interested parties regarding the 60-day abeyance	0.8
Carol Flaton	6/11/2018	6	Review of all responses filed to COFINA/CW settlement	1.7
Deborah Praga	6/12/2018	6	Analyze spreads between junior and senior revenue bonds	3.3
Deborah Praga	6/14/2018	6	Review of reports related to Law 80 repeal	0.3
Deborah Praga	6/14/2018	6	Analyzed spreads between senior and junior revenue bonds	1.1
Scott Martinez	6/14/2018	6	Reviewed PRASA most recent audited financial statements	1.7
Deborah Praga	6/15/2018	6	Researched spreads between Junior and Senior revenue bonds	0.6
Deborah Praga	6/18/2018	6	Reviewed and analyzed documents posted to Intralinks	1.2
Scott Martinez	6/18/2018	6	Reviewed the summary of 2004 hearing regarding document discovery	0.2
Deborah Praga	6/19/2018	6	Review and analysis of primary surplus comparison doc posted to Intralinks	0.4
Michael Westermann	6/19/2018	6	Review of CW surplus amount posted to Intralinks and comparison to previous creditor work for such	1.1
Scott Martinez	6/19/2018	6	Reviewed AAFAP cash surplus document posted to Intralinks	0.4
Enrique R. Ubarri	6/20/2018	6	Reviewed Order from Judge Dein re: 2004 UCC motion	0.1
Deborah Praga	6/22/2018	6	Reviewed documents recently uploaded to Intralinks	2.6
Deborah Praga	6/26/2018	6	Researched CDL funding status	0.4
Deborah Praga	6/26/2018	6	Researched progress on FY 2019 budget	0.9
Deborah Praga	6/26/2018	6	Reviewed documents recently uploaded to Intralinks	1.4
Enrique R. Ubarri	7/2/2018	6	Analyzed the 2015 Audited Financial Report for the Commonwealth	2.1
Michael Westermann	7/2/2018	6	Began review of audited 2015 commonwealth financials	3.0
Carol Flaton	7/3/2018	6	Review of draft informative motion re Rule 2004 disclosure	0.3
Carol Flaton	7/3/2018	6	Review/mark of draft motion re 2019 clarification	0.6
Enrique R. Ubarri	7/3/2018	6	Research re: PRIDCO Bonds; sent e-mail to S. Martinez re: PRIDCO bonds.	0.1
Enrique R. Ubarri	7/3/2018	6	Examined motion filed by the FOMB's investigator on several matters related to the document request.	0.7
Enrique R. Ubarri	7/3/2018	6	Analyzed the 2015 Audited Financial Report for the Commonwealth	2.8
Enrique R. Ubarri	7/3/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans.	5.5

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	7/3/2018	6	Review of latest document published by the FOMB re: contract review	0.4
Michael Westermann	7/3/2018	6	Finalized review of and created comments for audited financial review	2.9
Enrique R. Ubarri	7/4/2018	6	Analyzed the 2015 Audited Financial Report for the Commonwealth	1.3
Enrique R. Ubarri	7/4/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans.	3.2
Enrique R. Ubarri	7/5/2018	6	Sent e-mail to B. Grey at Paul Hastings re: examination of certain documents.	0.8
Enrique R. Ubarri	7/5/2018	6	Analyzed the complaint filed by the Commonwealth against the FOMB for the implementation of the budget; sent e-mail to C. Flaton, S. Martinez and L. Despina (PH) re: observation in the filing.	1.3
Enrique R. Ubarri	7/5/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans	2.7
Enrique R. Ubarri	7/5/2018	6	Reviewed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans	3.2
Enrique R. Ubarri	7/6/2018	6	Reviewed filing from FOMB re: filing from AAFAF in the Commonwealth budget case.	0.2
Enrique R. Ubarri	7/6/2018	6	Examined filing from the Commonwealth and the FOMB in the Aurelius matter.	1.1
Enrique R. Ubarri	7/6/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans	4.9
Anthony Perrella	7/6/2018	6	Research of comparable Sales and Use Tax bond issuances in last year.	1.8
Enrique R. Ubarri	7/7/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plans	2.8
Anthony Perrella	7/7/2018	6	Research of comparable Special Revenue bond issuances in last year and yield data on specific issuances.	1.5
Anthony Perrella	7/8/2018	6	Further research and data downloads of comparable Special Revenue and Special Tax Bond issuances.	2.5
Enrique R. Ubarri	7/9/2018	6	Examined order from Judge Swain in Commonwealth budget case.	0.1
Enrique R. Ubarri	7/9/2018	6	Telephone call with M. Cervi regarding 2004 documents and COFINA	0.3
Enrique R. Ubarri	7/9/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	3.7
Mark A. Cervi	7/9/2018	6	Review emails and question identified through 2004 doc review	0.2
Mark A. Cervi	7/9/2018	6	Call with E. Ubarri regarding 2004 docs and COFINA	0.3
Carol Flaton	7/10/2018	6	Review and mark of draft UCC intervention motion (FOMB/CW litigation)	0.3
Enrique R. Ubarri	7/10/2018	6	Examined motion filed by AAFAF, as representative of GDB re: requests from the UCC as it pertains to current review of GDB documents.	0.3
Enrique R. Ubarri	7/10/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	3.8
Enrique R. Ubarri	7/11/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	4.2
Michael Westermann	7/12/2018	6	Review of FOMB document related to financial reporting requirements from the CW	0.5
Enrique R. Ubarri	7/12/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	1.9
Michael Westermann	7/13/2018	6	Review of federal ruling regarding oversight board appointment	0.3
Enrique R. Ubarri	7/13/2018	6	Examined filing from the Retirees' Committee re: exit plan for investigator.	0.3
Enrique R. Ubarri	7/13/2018	6	Examined Order from Judge Swain re: filing of the Title III case by FOMB	0.6
Enrique R. Ubarri	7/13/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	6.1
Enrique R. Ubarri	7/14/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	3.4
Scott Martinez	7/15/2018	6	Reviewed a Zolfo Cooper prepared analysis regarding Puerto Rico's economic activity as compared it to the fiscal plan forecast	0.4
Enrique R. Ubarri	7/15/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	1.2
Carol Flaton	7/16/2018	6	Review/mark of retiree urgent payment motion	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/16/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	3.1
Carol Flaton	7/17/2018	6	Read Governor/CW opposition memo to FOMB motion to dismiss	0.7
Carol Flaton	7/17/2018	6	Review of FOMB filed rebuttal of CW suit	0.9
Enrique R. Ubarri	7/17/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	2.4
Enrique R. Ubarri	7/18/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan; exchanged several communications with B. Gray of Paul Hastings re: production of documents.	2.5
Carol Flaton	7/19/2018	6	Review and mark of PH proposed statement in Rossello litigation hearing	0.2
Enrique R. Ubarri	7/19/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	1.2
Enrique R. Ubarri	7/19/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	1.2
Enrique R. Ubarri	7/20/2018	6	Examined motion from the FOMB re: investigator's motion on matters after submission of report.	0.1
Carol Flaton	7/20/2018	6	Review of revised litigation memo from PH	0.1
Enrique R. Ubarri	7/20/2018	6	Examined reply filing from the Popular Democratic Party in budget litigation.	0.3
Enrique R. Ubarri	7/20/2018	6	Telephone call regarding GDB production with S. Martinez	0.4
Enrique R. Ubarri	7/20/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	2.1
Enrique R. Ubarri	7/20/2018	6	Examined the solicitation documents for the GDB transaction.	3.4
Carol Flaton	7/20/2018	6	Reviewed FOMB reply brief to motion to dismiss	0.3
Carol Flaton	7/20/2018	6	Review of draft GBD solicitation documentation	1.1
Enrique R. Ubarri	7/21/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	2.1
Enrique R. Ubarri	7/21/2018	6	Reviewed filing from the FOMB's investigator re: procedures after filing of investigation report.	0.4
Enrique R. Ubarri	7/22/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	1.6
Enrique R. Ubarri	7/23/2018	6	Examined filing from AAFAF re: investigator's exit plan.	0.2
Enrique R. Ubarri	7/23/2018	6	Reviewed filing presented by Assured against the FOMB of the actions taken by the FOMB.	0.4
Enrique R. Ubarri	7/23/2018	6	Research re: procurement and request for proposal process in the Puerto Rico recovery; sent e-mail to S. Martinez and M. Westermann re: procurement and request for proposal process in the Puerto Rico recovery	0.6
Enrique R. Ubarri	7/23/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan; exchanged several communications with B. Gray of Paul Hastings re: production of documents.	3.7
Enrique R. Ubarri	7/24/2018	6	Analyzed GDB Production documents for information related to GDB Restructuring and the Fiscal Plan	3.0
Carol Flaton	7/24/2018	6	Review and mark of UCC position for 7/25 hearing	0.2
Robert Bingham	7/24/2018	6	Review and identify issues in first portion of GDB Title VI plan	0.5
Enrique R. Ubarri	7/25/2018	6	Reviewed final order from the Court in the 2004 investigation requested by the UCC.	0.1
Enrique R. Ubarri	7/25/2018	6	Examined adversary complaint against the FOMB and its impact on the Commonwealth's restructuring.	0.9
Enrique R. Ubarri	7/25/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	3.3
Carol Flaton	7/25/2018	6	Review of published summary of 7/25 hearing and rulings	0.3
Deborah Praga	7/25/2018	6	Reviewed documents posted to Intralinks	2.6
Enrique R. Ubarri	7/26/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	3.2
Michael Westermann	7/26/2018	6	Review of overview of draft legislature re: potential federal funding for unsecured creditors	0.7
Robert Bingham	7/26/2018	6	Review and identify questions on GDB offering document	0.5
Enrique R. Ubarri	7/27/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	7.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/28/2018	6	Examined the minutes of the Executive Committee and Board of Directors of COFINA.	0.6
Enrique R. Ubarri	7/28/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	2.3
Enrique R. Ubarri	7/29/2018	6	Examined the minutes of the Executive Committee and Board of Directors of COFINA.	2.8
Robert Bingham	7/30/2018	6	Continue review to identify questions on GDB offering document	0.7
Enrique R. Ubarri	7/30/2018	6	Examined the minutes of the Executive Committee and Board of Directors of COFINA.	2.0
Carol Flaton	7/31/2018	6	Read FOMB's recently reduced annual report	0.8
Robert Bingham	7/31/2018	6	Continue review to identify questions on GDB offering document	1.4
Scott Martinez	7/31/2018	6	Reviewed the FOMB annual report for the fiscal year ended 2018	0.6
Enrique R. Ubarri	7/31/2018	6	Analyzed the FOMB annual report.	0.7
Enrique R. Ubarri	7/31/2018	6	Research re: certain Puerto Rico public education reform matters; sent e-mail to S. Martinez and D. Praga re: education reform structure in Puerto Rico.	1.5
Enrique R. Ubarri	8/1/2018	6	Examined minutes from Government Development Bank and COFINA.	2.6
Carol Flaton	8/3/2018	6	Review adversary proceeding chart/status	0.4
Michael Westermann	8/7/2018	6	Read FOMB press release discussion implications of court ruling	0.2
Scott Martinez	8/7/2018	6	Reviewed the Judge's ruling regarding the Oversight Board's motion to dismiss the Governor's challenges to the fiscal plan	0.8
Enrique R. Ubarri	8/7/2018	6	Examined GDB's, FOMB, its members and other government entities' motions to dismiss filed in the Cooperativas litigation.	1.4
Enrique R. Ubarri	8/7/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	2.1
Enrique R. Ubarri	8/8/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	2.0
Scott Martinez	8/9/2018	6	Reviewed report regarding timing of fiscal plans and plans of adjustments for Puerto Rico and various instrumentalities	0.2
Scott Martinez	8/9/2018	6	Reviewed sections of the Puerto Rico economic and disaster recovery plan that was submitted to Congress	1.1
Enrique R. Ubarri	8/9/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	1.1
Carol Flaton	8/9/2018	6	Review and mark of latest draft Informative Motion	0.1
Scott Martinez	8/10/2018	6	Reviewed report regarding the GDB's retention of Cleary Gottlieb	0.1
Scott Martinez	8/10/2018	6	Reviewed reports regarding modular classrooms as requested by members of the Committee	0.3
Scott Martinez	8/10/2018	6	Reviewed GDB's 2015 audited financial statements	0.9
Enrique R. Ubarri	8/10/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	2.3
Deborah Praga	8/10/2018	6	Research into various government agencies	0.8
Deborah Praga	8/10/2018	6	Research related to modular classrooms	1.2
Enrique R. Ubarri	8/11/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	3.3
Enrique R. Ubarri	8/12/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	2.4
Enrique R. Ubarri	8/13/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	3.9
Enrique R. Ubarri	8/13/2018	6	Analyzed GDB-agency loan documents for allocation of loans.	3.9
Scott Martinez	8/14/2018	6	Reviewed the GDB procedures motion, urgent motion and Title VI application	0.9
Michael Westermann	8/14/2018	6	Research credit rating agencies for latest ratings on securitizations and potential for COFINA rating	1.5
Enrique R. Ubarri	8/14/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	2.1
Robert Bingham	8/15/2018	6	Review of GDB plan documents in preparation for Committee meeting	0.6
Enrique R. Ubarri	8/15/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	2.6
Enrique R. Ubarri	8/15/2018	6	Analyzed production from Banco Popular to the GDB Restructuring.	4.0
Enrique R. Ubarri	8/16/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	1.5
Enrique R. Ubarri	8/17/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	1.0
Scott Martinez	8/17/2018	6	Reviewed economic report from the center for economic and policy research regarding COFINA settlement	0.2
Enrique R. Ubarri	8/17/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	1.7
Enrique R. Ubarri	8/20/2018	6	Reviewed complaint filed by the Debt Audit Commission against the GDB.	0.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	8/20/2018	6	Examined the notices to object GDB transaction from the United States Government; Siemens; former governor Foundations; BNYM; AMBAC, Assured and FGIC; Fidelity and Zurich; and NPFGC	0.6
Robert Bingham	8/20/2018	6	Review of GDB data provided to understand nature of data provided in preparation for call with Ankura	0.9
Enrique R. Ubarri	8/20/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	6.3
Carol Flaton	8/20/2018	6	Review of GDB documents from OMM (disbursement materials, etc.)	0.3
Scott Martinez	8/21/2018	6	Reviewed reporting requirement letters from the Oversight Board to various Commonwealth entities	0.2
Robert Bingham	8/21/2018	6	Update summary of discussion with Ankura based upon comments received and distribution to L. Despina (PH)	0.2
Robert Bingham	8/21/2018	6	Preparation of internal summary of discussion with Ankura concerning GDB disbursement data	0.4
Robert Bingham	8/21/2018	6	Review and comment on R. Yenumula analysis of GDB data	0.7
Deborah Praga	8/21/2018	6	Reviewed Kobre & Kim Report	1.8
Enrique R. Ubarri	8/21/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	2.4
Enrique R. Ubarri	8/21/2018	6	Examined the Kobre & Kim investigation Report.	2.7
Carol Flaton	8/21/2018	6	Reviewed selected sections of K&K report (GDB, etc.)	2.3
Deborah Praga	8/22/2018	6	Review of Kobre & Kim report	1.3
Enrique R. Ubarri	8/22/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.2
Carol Flaton	8/22/2018	6	Reviewed section of K&K report (GDB)	0.7
Enrique R. Ubarri	8/23/2018	6	Reviewed motion filed by the FOMB in the complaint filed by several individuals and organizations on constitutionality of FOMB.	0.7
Michael Westermann	8/23/2018	6	Review of UCC objection to GDB proceeding	0.9
Enrique R. Ubarri	8/23/2018	6	Examined the Kobre & Kim investigation Report. Prepared memorandum on issues related to the Report.	2.8
Enrique R. Ubarri	8/23/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring. Exchanged e-mails with B. Grey of Paul Hastings re: Santander production.	3.5
Carol Flaton	8/23/2018	6	Reviewed draft GDB objection	0.3
Carol Flaton	8/24/2018	6	Review/mark of draft derivative standing motion	0.3
Enrique R. Ubarri	8/25/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	2.9
Scott Martinez	8/27/2018	6	Reviewed reports regarding modular classrooms as requested by members of the Committee	0.3
Robert Bingham	8/27/2018	6	Debrief regarding discussion with Paul Hastings regarding GDB with S. Martinez, E. Ubarri	0.4
Robert Bingham	8/27/2018	6	Discussion regarding GDB with S. Martinez	0.4
Enrique R. Ubarri	8/27/2018	6	Examined the Kobre-Kim Report.	1.0
Robert Bingham	8/27/2018	6	Review and identify key items for discussion in Kobre Kim report in preparation for internal discussion	1.5
Rahul Yenumula	8/27/2018	6	Reviewed the Kobre & Kim report	1.4
Enrique R. Ubarri	8/27/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	2.4
Enrique R. Ubarri	8/28/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring; telephone conversation with B. Grey (PH) re: Santander production	3.4
Enrique R. Ubarri	8/29/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	2.8
Enrique R. Ubarri	8/29/2018	6	Examined the Kobre & Kim investigation Report.	3.0
Robert Bingham	8/30/2018	6	Preparation of issues list for later discussion with J. Grogan (PH)	0.3
Enrique R. Ubarri	8/30/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	1.7
Enrique R. Ubarri	8/30/2018	6	Examined the Kobre & Kim investigation Report.	2.5
Enrique R. Ubarri	8/31/2018	6	Reviewed the FOMB and AFFAF reservation of rights to the objections filed in the GDB Title VI case.	0.2
Enrique R. Ubarri	8/31/2018	6	Examined motion filed by FOMB objecting UCC motion filed on the GDB Restructuring.	0.5
Enrique R. Ubarri	8/31/2018	6	Examined the Kobre & Kim investigation Report.	1.1
Enrique R. Ubarri	8/31/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.6
Enrique R. Ubarri	9/1/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	2.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/2/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	2.4
Carol Flaton	9/3/2018	6	Reviewed and marked informative motion for K&K report	0.6
Enrique R. Ubarri	9/3/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.8
Carol Flaton	9/4/2018	6	Reviewed PRASA cleansing disclosure	0.7
Enrique R. Ubarri	9/4/2018	6	Examined the Kobre & Kim investigation Report.	1.8
Enrique R. Ubarri	9/4/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.9
Scott Martinez	9/5/2018	6	Reviewed report summarizing letters sent from the Oversight Board to the governor and legislative leaders regarding bills being inconsistent with the fiscal plan	0.1
Carol Flaton	9/5/2018	6	Review and mark of draft K&K informative motion	0.6
Carol Flaton	9/5/2018	6	Review and mark of GDB enforcement motion (automatic stay)	0.7
Carol Flaton	9/5/2018	6	Review and mark of GDB adversary complaint filing	0.8
Robert Bingham	9/5/2018	6	Review and comment on analysis of impact of swaps on debt capacity estimation	0.3
Enrique R. Ubarri	9/5/2018	6	Examined the Kobre & Kim investigation Report.	1.0
Enrique R. Ubarri	9/5/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.3
Carol Flaton	9/6/2018	6	Review and mark of UCC derivative standing motion (GDB)	1.2
Robert Bingham	9/6/2018	6	Review and comment on draft of Committee's GDB Derivative Standing Motion	1.2
Enrique R. Ubarri	9/6/2018	6	Examined the Kobre & Kim investigation Report.	2.5
Enrique R. Ubarri	9/6/2018	6	Examined the GDB production for the GDB restructuring.	3.2
Enrique R. Ubarri	9/7/2018	6	Examined the Kobre & Kim investigation Report.	3.0
Carol Flaton	9/10/2018	6	Read Mudd article (circulated for UCC from PH) re UCC filings and positions	0.2
Carol Flaton	9/10/2018	6	Review of blacklined litigation summary (comparison)	0.4
Scott Martinez	9/10/2018	6	Reviewed the EMMA filing regarding GDB's Title VI restructuring and a potential settlement with the municipality of San Juan	0.2
Enrique R. Ubarri	9/10/2018	6	Examined the Kobre & Kim investigation Report.	3.5
Enrique R. Ubarri	9/11/2018	6	Examined the Kobre & Kim investigation Report.	2.8
Carol Flaton	9/12/2018	6	Reviewed response to GDB/AAFAF/Board objection	0.3
Carol Flaton	9/12/2018	6	Reviewed FEMA 9/10 funds allocation fact sheet	0.3
Carol Flaton	9/12/2018	6	Read 9/7 court transcript regarding UCC	0.9
Enrique R. Ubarri	9/12/2018	6	Examined the GDB production for the GDB restructuring.	3.0
Enrique R. Ubarri	9/13/2018	6	Examined the Kobre & Kim investigation Report.	1.3
Enrique R. Ubarri	9/14/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	5.0
Enrique R. Ubarri	9/15/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.0
Carol Flaton	9/17/2018	6	Reviewed aft affiliates motion and PH recommendation	0.7
Enrique R. Ubarri	9/17/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.5
Enrique R. Ubarri	9/18/2018	6	Attended (videoconference) presentation by the FOMB of the Kobre & Kim Report.	2.8
Scott Martinez	9/18/2018	6	Reviewed AAFAF's informative motion regarding releases in the GDB Title VI case	0.2
Scott Martinez	9/18/2018	6	Reviewed report on Judge Swain's ruling regarding the UCC's enforcement of the automatic stay motion regarding GDB	0.2
Michael Westermann	9/19/2018	6	Research FEMA website for reports on PR funding	2.6
Deborah Praga	9/19/2018	6	Researched current data related to economic drivers of the fiscal plan	0.9
Deborah Praga	9/19/2018	6	Analyzed documents posted in GDB data room	2.4
Deborah Praga	9/19/2018	6	Reviewed documents posted to Intralinks	2.6
Enrique R. Ubarri	9/19/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.7
Enrique R. Ubarri	9/20/2018	6	Examined declaration from Epiq re: GDB voting.	0.1
Enrique R. Ubarri	9/20/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	0.6
Enrique R. Ubarri	9/21/2018	6	Analyzed production from Santander BanCorp to the GDB Restructuring.	3.0
Michael Westermann	9/25/2018	6	Research re: romerazo claims	0.7
Deborah Praga	9/26/2018	6	Reviewed CNE Federal Disaster Funding Report	0.7
Scott Martinez	9/26/2018	6	Reviewed CNE federal disaster funding report in order to determine the impact on the measures in the fiscal plan	1.2
Carol Flaton	9/27/2018	6	Review of latest draft of derivative standing motion (GDB)	0.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	9/27/2018	6	Reviewed PH memo re response on Aurelius/Utier filings	0.6
Carol Flaton	9/27/2018	6	Review and mark draft response to UCC standing in GDB	1.2
Carol Flaton	9/27/2018	6	Review and mark UCC draft GDB motion	1.6
Scott Martinez	9/28/2018	6	Reviewed AAFAF report on finalists selected for various P3 projects	0.1
Scott Martinez	9/28/2018	6	Reviewed document production regarding information on the Commonwealth's swap positions	0.4
Carol Flaton	9/28/2018	6	Review of Aurelius brief (revised selected pages)	0.2
Total Matter Category 6				371.2

Name	Date	Matter Category	Narrative	Hours
Mark A. Cervi	6/4/2018	9	Research related to call features of municipal bonds	0.5
Michael Westermann	6/4/2018	9	Discussion regarding debt capacity presentation materials for the Committee with S. Martinez	0.4
Michael Westermann	6/4/2018	9	Review of latest COFINA/GO trading prices	0.7
Rahul Yenumula	6/4/2018	9	Discussion regarding debt trading prices with S. Martinez	0.3
Rahul Yenumula	6/4/2018	9	Updated the COFINA Vs GO pricing model with prices as of 6.4.18	1.1
Rahul Yenumula	6/4/2018	9	Updated the debt pricing model with prices as of 6.4.18	3.2
Scott Martinez	6/4/2018	9	Discussion regarding debt trading prices with R. Yenumula	0.3
Scott Martinez	6/4/2018	9	Discussion regarding debt capacity presentation materials for the Committee with M. Westermann	0.4
Scott Martinez	6/4/2018	9	Reviewed AAFAF and FOMB presentation materials as part of debt capacity analysis	0.6
Scott Martinez	6/4/2018	9	Reviewed debt trading prices analysis	0.8
Carol Flaton	6/4/2018	9	Emails w/ M. Cervi re muni comps	0.1
Scott Martinez	6/5/2018	9	Calls with [REDACTED] with M. Westermann, E. Deichmann	0.6
Deborah Praga	6/6/2018	9	Prepared summary of debt trading prices for C. Flaton	0.4
Deborah Praga	6/6/2018	9	Updated debt trading price model	0.7
Scott Martinez	6/6/2018	9	Reviewed COFINA and GO bond prices as a result of the announced settlement agreement	0.9
Carol Flaton	6/6/2018	9	Review of current debt trading prices	0.2
Michael Westermann	6/7/2018	9	Check updated COFINA debt prices	0.3
Michael Westermann	6/7/2018	9	Updated debt capacity presentation for key takeaways and next step slides	2.8
Scott Martinez	6/7/2018	9	Reviewed and commented on the draft debt capacity presentation materials	1.2
Scott Martinez	6/8/2018	9	Reviewed select COFINA and GO bond prices as a result of the announced settlement agreement	0.3
Michael Westermann	6/11/2018	9	Updated debt capacity presentation for new fiscal plan confidence interval	2.9
Scott Martinez	6/11/2018	9	Reviewed [REDACTED]	0.4
Scott Martinez	6/11/2018	9	Reviewed debt trading prices analysis	0.7
Deborah Praga	6/12/2018	9	Research revenue bonds	0.6
Michael Westermann	6/12/2018	9	Research re: sub debt versus senior debt spreads	3.1
Scott Martinez	6/12/2018	9	Reviewed debt trading prices analysis for COFINA and GO bonds	0.3
Deborah Praga	6/13/2018	9	Discussion with M. Westermann re: spreads between senior and junior revenue bonds	0.4
Deborah Praga	6/13/2018	9	Further research on revenue bonds	1.4
Deborah Praga	6/13/2018	9	Further analysis of revenue bonds based on conversation with M. Westermann	3.6
Eric Deichmann	6/13/2018	9	Updated DSA slide based on May CFP	1.1
Michael Westermann	6/13/2018	9	Discussion with D. Praga re: spreads between senior and junior revenue bonds	0.4
Michael Westermann	6/13/2018	9	Review of senior / junior spreads provided by D. Praga	0.8
Michael Westermann	6/13/2018	9	Reforecast of debt capacity amounts shown in latest certified fiscal plan to present on a 40 year basis	1.5
Scott Martinez	6/13/2018	9	Reviewed PRASA debt issuances	0.7
Michael Westermann	6/14/2018	9	Review of updated spread analysis provided by D. Praga	1.6

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	6/14/2018	9	Review of current treasury yields	0.3
Carol Flaton	6/20/2018	9	Review of CW & COFINA trading prices	0.1
Enrique R. Ubarri	6/22/2018	9	Research re: government indebtedness 2015; exchanged e-mails with B. Grey (PH) re: government indebtedness with commercial banks.	1.6
Michael Westermann	7/3/2018	9	Review of and comment of latest bond trading prices	0.8
Eric Deichmann	7/6/2018	9	Research on post-default Argentina debt issuance	1.2
Mark A. Cervi	7/6/2018	9	Review and update research related to Municipal Bond Markets and draft related email to Counsel in support of appellate brief	3.1
Mark A. Cervi	7/6/2018	9	Review Bloomberg data compilation work related to Muni research	0.3
Mark A. Cervi	7/6/2018	9	Review correspondence related to sovereign restructuring comps in support of Muni Market research	0.6
Mark A. Cervi	7/7/2018	9	Further review and update of muni market research and related email with A. Perrella regarding the same	2.2
Mark A. Cervi	7/8/2018	9	Review data sent by A. Perrella regarding muni bond market	1.2
Mark A. Cervi	7/8/2018	9	Further emails and discussion with A. Perrella regarding Muni Bond Market	1.5
Mark A. Cervi	7/8/2018	9	Call with M. Kahn and Z. Zwillinger regarding Muni bond Market data for appellate brief	0.2
Mark A. Cervi	7/8/2018	9	Follow up discussion with A. Perrella regarding Muni Bond Market	0.6
Carol Flaton	7/11/2018	9	Review of debt capacity issues in 5/29 CFP	1.2
Rahul Yenumula	7/23/2018	9	Preparation of model for getting debt pricing data from EMMA	3.4
Rahul Yenumula	7/23/2018	9	Analysis of EMMA debt pricing	3.3
Rahul Yenumula	7/24/2018	9	Preparation of model for getting debt pricing data from EMMA	2.8
Rahul Yenumula	7/24/2018	9	Continued modeling for getting debt pricing data from EMMA	3.1
Rahul Yenumula	7/25/2018	9	Preparation of model for getting debt pricing data from EMMA	2.6
Carol Flaton	7/30/2018	9	Reviewed/analyzed PR EDR (BBB plan) 7/9/18 draft for comment	2.1
Carol Flaton	7/31/2018	9	Finished reviewing PR EDR (BBB plan) 7/9/18 draft; issues list for UCC	1.9
Carol Flaton	8/1/2018	9	Review of COFINA junior and senior tranche trading data (related to proposal to date)	0.7
Michael Westermann	8/1/2018	9	Review of previous GO debt issuances for discussion of debt limit	0.9
Michael Westermann	8/1/2018	9	Analysis of CW debt limit and effect of COFINA settlement on such	2.6
Michael Westermann	8/8/2018	9	Updated bond prices for all bonds	0.8
Scott Martinez	8/9/2018	9	Reviewed debt trading prices of various COFINA and GO issuances	0.3
Carol Flaton	8/9/2018	9	Emails w/ M. Westermann re related bond trading prices	0.1
Scott Martinez	8/10/2018	9	Reviewed GO ad hoc group's supplemental 2019 filing	0.2
Michael Westermann	8/10/2018	9	Updated and summarized recent trading prices for all securities	0.9
Rahul Yenumula	8/10/2018	9	Updated the bond prices for COFINA and GO	2.5
Deborah Praga	8/17/2018	9	Review of recent bond pricing	0.4
Michael Westermann	8/20/2018	9	Review of debt investigations executive summary	0.9
Scott Martinez	8/21/2018	9	Reviewed Zolfo Cooper analysis regarding GO bondholders	0.2
Michael Westermann	8/24/2018	9	Swap agreements effect on debt limit and issuances	1.6
Michael Westermann	8/27/2018	9	Updated 2019 filing, and GO holder spreadsheet for new ad-hoc group	0.7
Rahul Yenumula	8/27/2018	9	Prepared analysis on Debt Limit of Commonwealth	4.6
Carol Flaton	8/27/2018	9	Review of 2014 GO obligation terms (offering statement)	1.4
Michael Westermann	8/28/2018	9	Discussion with R. Yenumula, R. Bingham, E. Ubarri, S. Martinez re: Commonwealth Debt Limit Analysis	0.2
Enrique R. Ubarri	8/28/2018	9	Discussion with R. Yenumula, R. Bingham, M. Westermann, S. Martinez re: Commonwealth Debt Limit Analysis	0.2
Scott Martinez	8/28/2018	9	Discussion with R. Yenumula, R. Bingham, M. Westermann, E. Ubarri re: Commonwealth Debt Limit Analysis	0.2
Robert Bingham	8/28/2018	9	Discussion with R. Yenumula, S. Martinez, M. Westermann, E. Ubarri re: Commonwealth Debt Limit Analysis	0.2
Rahul Yenumula	8/28/2018	9	Discussion with R. Bingham, S. Martinez, M. Westermann, E. Ubarri re: Commonwealth Debt Limit Analysis	0.2
Michael Westermann	8/28/2018	9	Email to S. Martinez and R. Yenumula re: swap agreements and effect on debt limit	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	8/28/2018	9	Discussion with S. Martinez and R. Yenumula re: Commonwealth Debt Limit Analysis	0.5
Scott Martinez	8/28/2018	9	Discussion with M. Westermann and R. Yenumula re: Commonwealth Debt Limit Analysis	0.5
Rahul Yenumula	8/28/2018	9	Discussion with M. Westermann and S. Martinez re: Commonwealth Debt Limit Analysis	0.5
Scott Martinez	8/28/2018	9	Reviewed bond issuances with respect to swaps as part of the debt limit calculation	0.6
Michael Westermann	8/28/2018	9	Discussion with R. Bingham, S. Martinez and R. Yenumula re: Commonwealth Debt Limit Analysis	0.7
Scott Martinez	8/28/2018	9	Discussion with R. Bingham, M. Westermann and R. Yenumula re: Commonwealth Debt Limit Analysis	0.7
Robert Bingham	8/28/2018	9	Discussion with S. Martinez, M. Westermann and R. Yenumula re: Commonwealth Debt Limit Analysis	0.7
Rahul Yenumula	8/28/2018	9	Discussion with S. Martinez, M. Westermann and R. Bingham re: Commonwealth Debt Limit Analysis	0.7
Michael Westermann	8/28/2018	9	Analyzed previous GO issuances for discussion of swap agreements	2.5
Michael Westermann	8/28/2018	9	Analyzed swaps on previous GOs in relation to debt limit calculations	3.0
Carol Flaton	8/28/2018	9	Review and reconciliation of ad hoc GO holdings and new ad hoc group	0.4
Scott Martinez	8/29/2018	9	Reviewed analysis of swap agreements from 2005 through 2014 with respect to the Commonwealth's debt limit	0.6
Scott Martinez	8/29/2018	9	Reviewed draft sources and uses analysis for various Commonwealth bond issuances	0.8
Michael Westermann	8/29/2018	9	Research public improvement bonds for sources and uses historically	1.6
Scott Martinez	8/30/2018	9	Discussion regarding bond issuances sources and uses with R. Yenumula	0.3
Rahul Yenumula	8/30/2018	9	Discussion regarding bond issuances sources and uses with S. Martinez	0.3
Scott Martinez	9/4/2018	9	Discussion regarding Swap Agreements for Commonwealth's Debt Limit calculations with M. Westermann & R. Yenumula	1.3
Scott Martinez	9/4/2018	9	Reviewed and commented on Zolfo analyses regarding debt limit calculations in light of the Kobre & Kim report	2.2
Michael Westermann	9/4/2018	9	Discussion regarding Swap Agreements for Commonwealth's Debt Limit calculations with S. Martinez & R. Yenumula	1.3
Michael Westermann	9/4/2018	9	Research into previous indenture reporting and disclosures on basis swaps and cash receipts for such	2.5
Rahul Yenumula	9/4/2018	9	Discussion regarding Swap Agreements for Commonwealth's Debt Limit calculations with S. Martinez, M. Westermann	1.3
Scott Martinez	9/5/2018	9	Reviewed analysis regarding LIBOR and SIFMA rates with respect to swap agreements	0.7
Scott Martinez	9/5/2018	9	Discussion regarding Commonwealth swap agreements with M. Westermann	1.1
Michael Westermann	9/5/2018	9	Discussion regarding Commonwealth swap agreements with S. Martinez	1.1
Michael Westermann	9/5/2018	9	Graphed interest rates on swap agreements for estimation of termination fees	2.4
Michael Westermann	9/5/2018	9	Research into interest rate swaps and review of publically available swap agreements	3.0
Michael Westermann	9/7/2018	9	Prepared issues list of debt limit analysis	0.6
Michael Westermann	9/7/2018	9	Research into different exchange rates used in the interest rate swaps at the CW	1.1
Michael Westermann	9/7/2018	9	Prepared debt limit analysis for certain issues included interest rate swaps and termination fees	3.2
Scott Martinez	9/17/2018	9	Reviewed COFINA trustee's EMMA filing regarding market value of funds held by BNY Mellon	0.2
Deborah Praga	9/17/2018	9	Analyzed historical credit ratings of COFINA debt	1.3
Rahul Yenumula	9/17/2018	9	Analysis of Swaps purchased by the Commonwealth	3.2
Michael Westermann	9/18/2018	9	Analysis of recent articles related to required GO recoveries and provided analysis of what such recoveries would require	2.9
Deborah Praga	9/18/2018	9	Reviewed current bond debt pricing	0.8

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	9/19/2018	9	Review of K&K report and ZC debt limit analysis re GO issuances	2.3
Michael Westermann	9/19/2018	9	Discussion re: Use of Proceeds from GO 2014 Issuance with R. Yenumula and S. Martinez	0.8
Rahul Yenumula	9/19/2018	9	Discussion re: Use of Proceeds from GO 2014 Issuance with S. Martinez	0.4
Rahul Yenumula	9/19/2018	9	Discussion re: Use of Proceeds from GO 2014 Issuance with S. Martinez, M. Westermann	0.8
Rahul Yenumula	9/19/2018	9	Updated the use of proceeds table for GO, COFINA and PBA	1.9
Scott Martinez	9/19/2018	9	S. Martinez & R. Yenumula discussion re: Use of Proceeds from GO 2014 Issuance	0.4
Scott Martinez	9/19/2018	9	Discussion re: Use of Proceeds from GO 2014 Issuance with R. Yenumula and M. Westermann	0.8
Carol Flaton	9/20/2018	9	Follow-up discussion with M. Westermann, S. Martinez, & R. Yenumula re: Sources and Uses of 2014 GO Bond Issuance	0.2
Carol Flaton	9/20/2018	9	Review of GDB s&u re PBA	0.4
Michael Westermann	9/20/2018	9	Follow-up discussion with C. Flaton, S. Martinez, & R. Yenumula re: Sources and Uses of 2014 GO Bond Issuance	0.2
Michael Westermann	9/20/2018	9	Review of 2014 GO issuance for swaps and other uses of funds	0.5
Michael Westermann	9/20/2018	9	Research re: 2014 issuance in relation to PBA uses of funds	1.9
Rahul Yenumula	9/20/2018	9	Follow-up discussion re: Sources and Uses of 2014 GO Bond Issuance with C. Flaton, S. Martinez, M. Westermann	0.2
Rahul Yenumula	9/20/2018	9	Discussion re: Use of proceeds from GO 2014 Issuance with S. Martinez	1.3
Rahul Yenumula	9/20/2018	9	Prepared analysis on the uses of proceeds from the GO 2014 Issuance	2.1
Rahul Yenumula	9/20/2018	9	Researched on breakdown of use of proceeds of the 2014 GO Issuance	2.3
Scott Martinez	9/20/2018	9	Follow-up discussion with C. Flaton, S. Martinez, M. Westermann & R. Yenumula re: Sources and Uses of 2014 GO Bond Issuance	0.2
Scott Martinez	9/20/2018	9	Reviewed Puerto Rico quarterly operating reports regarding uses of 2014 GO bond issuance	0.7
Scott Martinez	9/20/2018	9	Discussion re: Use of proceeds from GO 2014 Issuance with R. Yenumula	1.3
Scott Martinez	9/20/2018	9	Reviewed Commonwealth audited financial statements to determine uses of 2014 GO issuance	1.7
Carol Flaton	9/21/2018	9	Review of S&U related to bond issuances	0.3
Scott Martinez	9/21/2018	9	Reviewed documents for summary of PBA bonds as requested by Paul Hastings	0.3
Mark A. Cervi	9/24/2018	9	Review and comment on draft slides regarding debt limit	0.5
Robert Bingham	9/24/2018	9	Discussion regarding the Commonwealth debt limit with S. Martinez	0.6
Mark A. Cervi	9/24/2018	9	Discussions regarding the Commonwealth debt limit with S. Martinez	0.7
Mark A. Cervi	9/24/2018	9	Research related to Debt Limit	0.8
Michael Westermann	9/24/2018	9	Discussions regarding the COFINA consummation fee with S. Martinez	0.3
Michael Westermann	9/24/2018	9	Discussion re: computation of Commonwealth's Debt Limit Analysis with S. Martinez & R. Yenumula	0.4
Michael Westermann	9/24/2018	9	Comment on debt limit presentation by R. Yenumula	0.8
Michael Westermann	9/24/2018	9	Discussion re: computation of Commonwealth's Debt Limit Analysis with S. Martinez, M. Cervi & R. Yenumula	1.1
Michael Westermann	9/24/2018	9	Review of swap agreement excel model by R. Yenumula	1.1
Rahul Yenumula	9/24/2018	9	Discussion re: computation of Commonwealth's Debt Limit Analysis with S. Martinez, M. Westermann	0.4
Rahul Yenumula	9/24/2018	9	Discussion re: computation of Commonwealth's Debt Limit Analysis with S. Martinez, M. Cervi, M. Westermann	1.1
Rahul Yenumula	9/24/2018	9	Revised the Debt Limit analysis deck based on comments from M. Cervi	1.2
Scott Martinez	9/24/2018	9	Discussions regarding the COFINA consummation fee with M. Westermann	0.3
Scott Martinez	9/24/2018	9	Discussion re: computation of Commonwealth's Debt Limit Analysis with M. Westermann & R. Yenumula	0.4
Scott Martinez	9/24/2018	9	Discussion regarding the Commonwealth debt limit with R. Bingham	0.6
Scott Martinez	9/24/2018	9	Discussions regarding the Commonwealth debt limit with M. Cervi	0.7
Scott Martinez	9/24/2018	9	Calculated COFINA consummation fee as requested by a Committee member	0.9

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	9/24/2018	9	Discussion re: computation of Commonwealth's Debt Limit Analysis with M. Cervi, M. Westermann & R. Yenumula	1.1
Scott Martinez	9/24/2018	9	Reviewed documents regarding Commonwealth swap agreements for debt limit analysis	2.4
Mark A. Cervi	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with S. Martinez, M. Westermann, D. Praga & R. Yenumula	0.3
Mark A. Cervi	9/25/2018	9	Research related to Debt Limit	0.4
Mark A. Cervi	9/25/2018	9	Review and comments on drafts of debt capacity slides	0.6
Mark A. Cervi	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with C. Flaton, S. Martinez, M. Cervi, M. Westermann, D. Praga & R. Yenumula	0.7
Deborah Praga	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with C. Flaton, S. Martinez, M. Cervi, M. Westermann & R. Yenumula	0.7
Enrique R. Ubarri	9/25/2018	9	Examined minutes of GDB for GDB restructuring and Swaps transactions.	1.0
Deborah Praga	9/25/2018	9	Prepared summary of findings from dataroom documents	1.6
Deborah Praga	9/25/2018	9	Review of data room documents related to debt limit analysis	2.8
Rahul Yenumula	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with S. Martinez, M. Cervi, M. Westermann, D. Praga	0.3
Carol Flaton	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with S. Martinez, M. Cervi, M. Westermann, D. Praga & R. Yenumula	0.7
Michael Westermann	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with S. Martinez, M. Cervi, D. Praga & R. Yenumula	0.3
Rahul Yenumula	9/25/2018	9	Discussion regarding the draft debt limit presentation with S. Martinez	0.4
Michael Westermann	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with C. Flaton, S. Martinez, M. Cervi, D. Praga & R. Yenumula	0.7
Michael Westermann	9/25/2018	9	Review of internal revenue calculations in the calculation of the debt limits for all issued GO bonds	2.7
Rahul Yenumula	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with C. Flaton, S. Martinez, M. Cervi, M. Westermann, D. Praga	0.7
Rahul Yenumula	9/25/2018	9	Gathered information such as interest rate, maturity date and principal for all GDB bonds	3.7
Rahul Yenumula	9/25/2018	9	Revised the Debt Limit analysis deck based on comments from M. Cervi & S. Martinez	4.8
Scott Martinez	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with M. Cervi, M. Westermann, D. Praga & R. Yenumula	0.3
Scott Martinez	9/25/2018	9	Discussion regarding the draft debt limit presentation with R. Yenumula	0.4
Scott Martinez	9/25/2018	9	Discussion re: computation of Constitutional Debt Limit with C. Flaton, M. Cervi, M. Westermann, D. Praga & R. Yenumula	0.7
Scott Martinez	9/25/2018	9	Reviewed and commented on the draft presentation materials regarding the Commonwealth debt limit	2.3
Mark A. Cervi	9/26/2018	9	Discussion regarding Commonwealth Debt Limit Analysis with R. Yenumula	0.3
Mark A. Cervi	9/26/2018	9	Review and comments on drafts of debt capacity slides	0.8
Michael Westermann	9/26/2018	9	Discussion regarding Commonwealth Debt Limit Analysis with R. Yenumula	0.2
Michael Westermann	9/26/2018	9	Review and comment on latest version of debt limit presentation	1.0
Michael Westermann	9/26/2018	9	Continued review and analysis of effect of swaps on debt limit and GO issuances	1.4
Rahul Yenumula	9/26/2018	9	Discussion regarding Commonwealth Debt Limit Analysis with M. Westermann	0.2
Michael Westermann	9/26/2018	9	Research re: swaps in the Kobre report and potential effect on debt limit	3.1
Rahul Yenumula	9/26/2018	9	Discussion regarding Commonwealth Debt Limit Analysis with M. Cervi	0.3
Rahul Yenumula	9/26/2018	9	Revised the Debt Limit analysis deck based on comments from M. Cervi & S. Martinez	1.4
Rahul Yenumula	9/26/2018	9	Revised the Debt Limit analysis deck based on comments from M. Cervi	2.9
Rahul Yenumula	9/26/2018	9	Prepared a model to estimate the principal and interest payments made by GDB to its bondholders	5.4
Enrique R. Ubarri	9/27/2018	9	Discussion regarding the Commonwealth debt limit with C. Flaton, S. Martinez	0.9

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	9/27/2018	9	Analyzed certain credit and SWAP information from the Department of Treasury and impact to the debt margin; sent e-mail to S. Martinez re: credit and swaps of Department of the Treasury.	2.4
Michael Westermann	9/27/2018	9	Discussion Regarding Uses of the 2014 GO Issuance with S. Martinez & R. Yenumula	0.6
Michael Westermann	9/27/2018	9	Analysis of trans financing calculations as internal revenue and created spreadsheet detailing historical trans	1.0
Michael Westermann	9/27/2018	9	Discussion regarding Commonwealth Debt Limit Analysis with R. Yenumula	1.2
Michael Westermann	9/27/2018	9	Research into trans financing usage by the Commonwealth	1.6
Michael Westermann	9/27/2018	9	Analysis of trans financing and effect of inclusion into the debt limit	2.9
Scott Martinez	9/27/2018	9	Reviewed breakdown of 2014 GO uses of funds	0.2
Scott Martinez	9/27/2018	9	Call with Z. Zwilling (Paul Hastings) regarding principal and interest payments made to GDB bondholders	0.2
Scott Martinez	9/27/2018	9	Discussion Regarding Uses of the 2014 GO Issuance with M. Westermann & R. Yenumula	0.6
Scott Martinez	9/27/2018	9	Reviewed and commented on the draft analysis used to calculate principal and interest payments to GDB bondholders	0.7
Scott Martinez	9/27/2018	9	Discussion regarding the Commonwealth debt limit with C. Flaton, E. Ubarri	0.9
Rahul Yenumula	9/27/2018	9	Discussion Regarding Uses of the 2014 GO Issuance with S. Martinez, M. Westermann	0.6
Rahul Yenumula	9/27/2018	9	Discussion regarding Commonwealth Debt Limit Analysis with M. Westermann	1.2
Carol Flaton	9/27/2018	9	Discussion regarding the Commonwealth debt limit with E. Ubarri, S. Martinez	0.9
Mark A. Cervi	9/28/2018	9	Research related to Constitutional Debt Limit	0.5
Michael Westermann	9/28/2018	9	Analysis of 2014 GO document for OID calculations	2.6
Michael Westermann	9/28/2018	9	Began spreadsheet which detailed GO issuances building to current claim value	2.8
Scott Martinez	9/28/2018	9	Reviewed documents produced regarding Commonwealth swaps	1.7
Rahul Yenumula	9/28/2018	9	Reviewed the files on swaps available on the GDB Swap Production	1.9
Total Matter Category 9				239.1

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/20/2018	10	Research re: procurement and request for proposal process in the Puerto Rico recovery; sent e-mail to S. Martinez, D. Praga and M. Westermann re: procurement and request for proposal process in the Puerto Rico recovery	2.5
Total Matter Category 10				2.5

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	6/1/2018	11	Updated sensitivity tables for new bid/ask ranges	0.7
Michael Westermann	6/1/2018	11	Discussions regarding Commonwealth-Cofina mediation settlement analysis with S. Martinez	0.8
Michael Westermann	6/1/2018	11	[REDACTED]	1.5
Michael Westermann	6/1/2018	11	Modeled [REDACTED]	2.8
Scott Martinez	6/1/2018	11	Discussions regarding [REDACTED] with M. Westermann	0.8
Scott Martinez	6/1/2018	11	Reviewed [REDACTED]	1.1
Carol Flaton	6/1/2018	11	Review of [REDACTED]	0.3
Carol Flaton	6/3/2018	11	Review of [REDACTED]	0.3
Enrique R. Ubarri	6/4/2018	11	Assessed communication from Wilkie Farr re: comments to the [REDACTED]	0.1
Michael Westermann	6/4/2018	11	Review of and comment on [REDACTED]	0.9
Michael Westermann	6/4/2018	11	Spread latest fiscal plan forecast compared to COFINA settlement	2.0
Michael Westermann	6/4/2018	11	Began slide deck noting illustrative debt capacity following potential COFINA Settlement	2.8

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	6/4/2018	11	Reviewed the [REDACTED]	0.7
Carol Flaton	6/4/2018	11	Review of [REDACTED]	0.2
Eric Deichmann	6/5/2018	11	Discussion regarding [REDACTED] with S. Martinez, M. Westermann	1.3
Eric Deichmann	6/5/2018	11	[REDACTED]	3.6
Michael Westermann	6/5/2018	11	Comment on [REDACTED]	0.4
Michael Westermann	6/5/2018	11	Discussion regarding [REDACTED] with S. Martinez, E. Deichmann	1.3
Scott Martinez	6/5/2018	11	Discussion regarding [REDACTED] with E. Deichmann, M. Westermann	1.3
Scott Martinez	6/5/2018	11	Researched [REDACTED]	3.1
Carol Flaton	6/5/2018	11	Internal ZC emails with M. Westermann, S. Martinez, E. Deichmann re [REDACTED]	0.2
Carol Flaton	6/5/2018	11	Review of [REDACTED]	0.4
Carol Flaton	6/5/2018	11	Review of ZC muni comp analysis/data	0.7
Michael Westermann	6/6/2018	11	Created slide deck discussing other considerations in the fiscal plan and use for future value to creditors	2.2
Deborah Praga	6/7/2018	11	Review joint motion regarding terms of agreement	0.4
Scott Martinez	6/7/2018	11	Reviewed [REDACTED]	0.5
Carol Flaton	6/7/2018	11	Review and mark of [REDACTED]	0.2
Michael Westermann	6/8/2018	11	Follow up call with C. Flaton, S. Martinez, re: COFINA settlement agreement	0.2
Michael Westermann	6/8/2018	11	Discussion regarding [REDACTED] with S. Martinez	0.4
Michael Westermann	6/8/2018	11	Sensitized [REDACTED]	2.0
Scott Martinez	6/8/2018	11	Follow up call with C. Flaton, M. Westermann re: [REDACTED]	0.2
Scott Martinez	6/8/2018	11	Discussion regarding [REDACTED] with M. Westermann	0.4
Carol Flaton	6/8/2018	11	Follow up discussion with M. Westermann, S. Martinez re next steps for settlement	0.2
Michael Westermann	6/9/2018	11	Review and comment on updated COFINA task list	0.2
Deborah Praga	6/11/2018	11	Research related to Commonwealth-COFINA settlement	2.3
Michael Westermann	6/11/2018	11	Discussion with S. Martinez re: response to committee member question regarding COFINA split	0.3
Michael Westermann	6/11/2018	11	Discussion regarding GO reply to 60 day abeyance motion with S. Martinez	0.3
Michael Westermann	6/11/2018	11	Debrief of advisors meeting re: COFINA term sheet with S. Martinez, C. Flaton	0.5
Michael Westermann	6/11/2018	11	Review of replies to 60 day abeyance from other creditors	1.2
Scott Martinez	6/11/2018	11	Discussion with M. Westermann re: response to committee member question regarding COFINA split	0.3
Scott Martinez	6/11/2018	11	Discussion regarding GO reply to 60 day abeyance motion with M. Westermann	0.3
Scott Martinez	6/11/2018	11	Debrief of advisors meeting re: [REDACTED] with C. Flaton, M. Westermann	0.5
Carol Flaton	6/11/2018	11	Debrief of advisors meeting re: [REDACTED] with C. Flaton, S. Martinez	0.5
Mark A. Cervi	6/12/2018	11	Call with M. Westermann re: comps - spreads between senior and junior revenue bonds	0.6
Mark A. Cervi	6/12/2018	11	Research related to [REDACTED]	0.7
Michael Westermann	6/12/2018	11	Discussion regarding GO reply to 60 day abeyance motion with S. Martinez	0.4
Michael Westermann	6/12/2018	11	Call with M. Cervi re: comps - spreads between senior and junior revenue bonds	0.6
Michael Westermann	6/12/2018	11	Meeting with C. Flaton, S. Martinez re: response to GO objections	1.0
Michael Westermann	6/12/2018	11	Modeled [REDACTED]	1.5
Michael Westermann	6/12/2018	11	Review of and comment on Paul Hastings filing related to escrow of PSTBA cash	1.8

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	6/12/2018	11	Updated settlement charts for final CW/COFINA deal and included GO objections to the tables	2.7
Scott Martinez	6/12/2018	11	Discussion regarding GO reply to 60 day abeyance motion with M. Westermann	0.4
Scott Martinez	6/12/2018	11	Meeting with C. Flaton, M. Westermann re: response to GO objections	1.0
Carol Flaton	6/12/2018	11	Review of settlement rebuttal document	0.3
Carol Flaton	6/12/2018	11	Meeting with M. Westermann, S. Martinez re: response to GO objections	1.0
Michael Westermann	6/13/2018	11	Began presentation related to responses of CW agent to GO objections	2.7
Michael Westermann	6/13/2018	11	Update responses to GO objections for discussion internally	2.8
Scott Martinez	6/13/2018	11	Reviewed summary of GO issues with proposed Commonwealth-COFINA settlement	0.7
Deborah Praga	6/14/2018	11	Review of GO response to CW Agent proposal	0.4
Michael Westermann	6/14/2018	11	Discussion regarding the Commonwealth-COFINA settlement with S. Martinez	0.6
Michael Westermann	6/14/2018	11	Updated [REDACTED]	0.8
Michael Westermann	6/14/2018	11	Spread historical treasury yields for C. Flaton request	0.9
Michael Westermann	6/14/2018	11	Review of [REDACTED]	0.9
Michael Westermann	6/14/2018	11	Updated diligence list for COFINA deal based on discussion with Citi	1.1
Michael Westermann	6/14/2018	11	Backed into GO analysis provided	1.4
Scott Martinez	6/14/2018	11	Discussion regarding the Commonwealth-COFINA settlement with M. Westermann	0.6
Michael Westermann	6/15/2018	11	Review of [REDACTED]	0.4
Michael Westermann	6/15/2018	11	Back solve to comments made by GO's regarding [REDACTED]	1.2
Michael Westermann	6/15/2018	11	Created [REDACTED] settlement subject to specific hurdles	2.1
Michael Westermann	6/17/2018	11	Response to C. Flaton re: discount rates questions	0.3
Deborah Praga	6/18/2018	11	Review and commented on latest settlement mark up from Willkie	0.7
Michael Westermann	6/18/2018	11	Completed comments from Friday's meeting re: GO responses to CW COFINA settlement	1.9
Michael Westermann	6/18/2018	11	Review of and comment on COFINA settlement agreement	2.6
Carol Flaton	6/18/2018	11	Review and mark of [REDACTED]	0.8
Michael Westermann	6/19/2018	11	Review of previous PH presentation [REDACTED]	0.7
Michael Westermann	6/19/2018	11	Evaluated how the CW surplus effects go-forward debt service	0.8
Michael Westermann	6/19/2018	11	Began committee member presentation regarding the CW Agent's responses to certain GO responses	1.6
Michael Westermann	6/19/2018	11	Created slide detailing values stated by other creditors for all recent COFINA deals	2.0
Scott Martinez	6/19/2018	11	Reviewed the draft COFINA settlement agreement	1.1
Deborah Praga	6/20/2018	11	Analyzed value of COFINA accounts	1.6
Enrique R. Ubarri	6/20/2018	11	Examined filings from GO Bondholders, BNY Mellon, AFAAF, COFINA Senior Bondholders and Ambac for impact to the COFINA transaction.	0.5
Michael Westermann	6/20/2018	11	[REDACTED]	0.6
Michael Westermann	6/20/2018	11	Review of replies to the CWs requested relief for post July 1 escrows	1.6
Michael Westermann	6/20/2018	11	Analysis of current COFINA trading prices vs. implied discount rates and yields	2.7
Michael Westermann	6/20/2018	11	Began research into previous contingent note issuances for preparation of global deal construct	3.3
Scott Martinez	6/20/2018	11	Prepared a schedule of the contractual annual PSTBA to be included as an exhibit to the COFINA settlement agreement	0.3
Carol Flaton	6/20/2018	11	Read GO motion and B. Whyte (CW Agent) motion re SUT (post July 1)	0.6
Michael Westermann	6/21/2018	11	Review of and comment on updated COFINA settlement agreement	1.8
Scott Martinez	6/21/2018	11	Reviewed the revised draft COFINA settlement agreement	1.7
Carol Flaton	6/21/2018	11	Reviewed settlement mark up comments from S. Martinez	0.3
Deborah Praga	6/22/2018	11	Reviewed and provided comments on CW-COFINA settlement doc	0.4
Enrique R. Ubarri	6/22/2018	11	Examined AFAAF's filing on as response to COFINA Senior Stakeholders filing.	0.1
Michael Westermann	6/22/2018	11	Call regarding the Commonwealth-COFINA settlement agreement with S. Martinez	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	6/22/2018	11	Review of and consolidation of S. Martinez comments of COFINA settlement agreement	0.6
Michael Westermann	6/22/2018	11	Update to [REDACTED]	0.6
Michael Westermann	6/22/2018	11	Modeled [REDACTED]	1.3
Michael Westermann	6/22/2018	11	Prepared [REDACTED]	3.1
Robert Bingham	6/22/2018	11	Analysis of [REDACTED]	0.5
Scott Martinez	6/22/2018	11	Call regarding the [REDACTED] with M. Westermann	0.2
Carol Flaton	6/22/2018	11	Reviewed OMM letter [REDACTED]	0.3
Carol Flaton	6/22/2018	11	Drafted response to [REDACTED]	0.4
Carol Flaton	6/22/2018	11	Review and mark of [REDACTED]	0.6
Michael Westermann	6/23/2018	11	Review of letter from AAFAF re: [REDACTED]	0.7
Scott Martinez	6/24/2018	11	Reviewed the revised draft of the [REDACTED]	0.6
Carol Flaton	6/24/2018	11	Read M. Westermann's comment re A. Velazquez's (SEIU) securities question	0.1
Enrique R. Ubarri	6/25/2018	11	Analyzed the draft of the ZC responses to AAFAF Letter on COFINA settlement.	0.1
Michael Westermann	6/25/2018	11	Updated letter response based on L. Despins (PH) comments	0.3
Michael Westermann	6/25/2018	11	Review of and comment on draft letter to AAFAF re: [REDACTED]	0.5
Michael Westermann	6/25/2018	11	Updated letter response based on C. Flaton comments	0.6
Michael Westermann	6/25/2018	11	Discussion regarding the [REDACTED] with S. Martinez	0.7
Michael Westermann	6/25/2018	11	Prepared ZC letter response to AAFAF letter dated 6/22/18	3.1
Scott Martinez	6/25/2018	11	Reviewed [REDACTED]	0.3
Scott Martinez	6/25/2018	11	Discussion regarding the [REDACTED] with M. Westermann	0.7
Carol Flaton	6/25/2018	11	Reviewed and mark of response letter to 6/22/18 letter	0.3
Carol Flaton	6/25/2018	11	Draft and review of rebuttal points to OMM 6/22/18 letter to CW agent	0.6
Enrique R. Ubarri	6/26/2018	11	Examined the COFINA Production documents for information related to COFINA and the Fiscal Plans.	2.4
Michael Westermann	6/26/2018	11	Discussion regarding the [REDACTED] with S. Martinez	0.7
Scott Martinez	6/26/2018	11	Discussion regarding the [REDACTED] with M. Westermann	0.7
Enrique R. Ubarri	6/27/2018	11	Examined presentation by FOMB for the restructuring of the COFINA securities.	0.2
Enrique R. Ubarri	6/27/2018	11	Examined filing from Bank of New York for impact on the COFINA-Commonwealth Settlement.	0.2
Enrique R. Ubarri	6/27/2018	11	Analyzed government review of the Commonwealth-COFINA proposal.	0.2
Enrique R. Ubarri	6/27/2018	11	Analyzed the FOMB presentation on the enhanced terms of the COFINA-Commonwealth Settlement.	0.2
Michael Westermann	6/27/2018	11	Updated presentation of responses to creditor concerns	1.1
Michael Westermann	6/27/2018	11	Analysis of recent tobacco tax securitization as comp for COFINA	2.2
Enrique R. Ubarri	6/28/2018	11	Examined Order from Judge Dein on the BNYM request.	0.1
Carol Flaton	6/28/2018	11	Review of CW/COFINA draft settlement agreement	0.3
Enrique R. Ubarri	6/29/2018	11	Examined order from Judge Swain re: BNYM accounts for impact to COFINA Settlement allocations.	0.1
Michael Westermann	6/29/2018	11	Call w/ C. Flaton re COFINA disclosure	0.2
Michael Westermann	6/29/2018	11	Review of blow-out documents released by COFINA	1.8
Michael Westermann	6/29/2018	11	Created committee presentation discussing the major issues in the Sr and Jr proposals	2.1
Carol Flaton	6/29/2018	11	Call w/ M. Westermann re COFINA disclosure	0.2
Carol Flaton	6/29/2018	11	Review and emails w/M. Westermann of ZC analysis of COFINA disclosure	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	6/29/2018	11	Review of MB document and COFINA releases re intercreditor negotiations	0.7
Carol Flaton	6/30/2018	11	Review of Judge Swain ruling re BNY	0.2
Michael Westermann	7/3/2018	11	Comment on [REDACTED] by Paul Hastings	1.8
Carol Flaton	7/5/2018	11	Review and mark of [REDACTED]	0.3
Michael Westermann	7/5/2018	11	Review of and comment on updated CW COFINA Settlement agreement	1.2
Scott Martinez	7/6/2018	11	Reviewed [REDACTED]	0.6
Anthony Perrella	7/6/2018	11	Formatting of Bond yield data and comparables slides.	0.7
Anthony Perrella	7/8/2018	11	Formatting of Bond yield data and comparables slides.	0.5
Carol Flaton	7/9/2018	11	Emails w/ M. Westermann re COFINA disclosure/cleanse	0.1
Carol Flaton	7/9/2018	11	Review of COFINA disclosure/cleanse	0.2
Scott Martinez	7/10/2018	11	Discussion regarding revised language in the Commonwealth-COFINA settlement agreement with M. Westermann	0.3
Scott Martinez	7/10/2018	11	Reviewed and commented on the revised language in the Commonwealth-COFINA settlement agreement	0.4
Scott Martinez	7/10/2018	11	Call regarding language in the proposed Commonwealth-COFINA settlement with A. Bongartz and M. Kahn (Paul Hastings), C. Flaton, M. Westermann	0.6
Michael Westermann	7/10/2018	11	Discussion regarding revised language in the Commonwealth-COFINA settlement agreement with S. Martinez	0.3
Michael Westermann	7/10/2018	11	Comment on [REDACTED]	0.9
Michael Westermann	7/10/2018	11	[REDACTED]	2.8
Carol Flaton	7/10/2018	11	Review of Goldin materials received from GO	0.4
Michael Westermann	7/10/2018	11	Review of and comment on [REDACTED]	2.9
Scott Martinez	7/11/2018	11	Reviewed revised draft of the Commonwealth-COFINA settlement agreement	1.4
Carol Flaton	7/11/2018	11	Review of [REDACTED]	0.6
Carol Flaton	7/11/2018	11	Review and mark of revised settlement agreement	1.7
Michael Westermann	7/11/2018	11	Updated [REDACTED]	0.6
Michael Westermann	7/11/2018	11	Comment on latest COFINA settlement agreement	0.6
Michael Westermann	7/11/2018	11	Ran variations of [REDACTED]	1.6
Michael Westermann	7/11/2018	11	Tied out presentation provided by the GOs at the in-person meeting with the COFINA blowout provisions and previous GO presentations	2.2
Michael Westermann	7/12/2018	11	Updated running list of creditor objections to COFINA deal and ZC responses based on yesterdays meeting	2.3
Michael Westermann	7/13/2018	11	Discussion with C. Flaton re: effect of new fiscal plan on COFINA and other COFINA settlement terms	0.6
Michael Westermann	7/19/2018	11	Review of and comment on updated settlement agreement draft	0.8
Scott Martinez	7/24/2018	11	Reviewed proposed term sheet, exhibits and COFINA plan structure amongst COFINA holders	2.3
Michael Westermann	7/25/2018	11	Noted main points of new COFINA term sheet and certain committee issues	0.6
Michael Westermann	7/25/2018	11	Review of [REDACTED]	2.8
Michael Westermann	7/25/2018	11	Modeled [REDACTED]	2.9
Carol Flaton	7/25/2018	11	Review of documents/term sheets form COFINA collaborating creditors	1.2
Scott Martinez	7/25/2018	11	Reviewed proposed term sheet, exhibits and COFINA plan structure amongst COFINA holders	1.3
Michael Westermann	7/26/2018	11	Discussion regarding the draft COFINA term sheet with S. Martinez	0.4
Scott Martinez	7/26/2018	11	Discussion regarding the draft COFINA term sheet with M. Westermann	0.4
Michael Westermann	7/27/2018	11	Prepared for call with COFINA team re: questions on term sheet	1.3
Michael Westermann	7/27/2018	11	Comment on updated CW/COFINA settlement agreement	1.3
Carol Flaton	7/27/2018	11	Review of latest MB Cofina analysis provided with collaborating terms	0.9
Carol Flaton	7/27/2018	11	Review of latest turn of COFINA settlement document	1.3
Scott Martinez	7/27/2018	11	Reviewed and commented on the proposed language changes to the COFINA settlement agreement	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	7/27/2018	11	Participated in a call regarding the COFINA term sheet with L. Despins and A. Bongartz (Paul Hastings), C. Flaton, M. Westermann	0.5
Michael Westermann	7/28/2018	11	Comment on draft abeyance motion	0.5
Scott Martinez	7/28/2018	11	Reviewed the draft abeyance motion regarding the Commonwealth-COFINA dispute	0.3
Michael Westermann	7/30/2018	11	Comment on updated abeyance language from A. Bongartz (PH)	0.2
Carol Flaton	7/30/2018	11	Reviewed and marked latest version of abeyance motion (COFINA)	0.4
Carol Flaton	7/30/2018	11	Review of COFINA terms and supporting analysis and debt pricing (re GO call)	1.2
Scott Martinez	7/30/2018	11	Reviewed and commented on the revised draft abeyance motion	0.3
Scott Martinez	7/31/2018	11	Reviewed and commented on proposed language changes to the draft COFINA settlement	0.3
Scott Martinez	8/1/2018	11	Calls with A. Bongartz (Paul Hastings) regarding Commonwealth-COFINA settlement	0.4
Michael Westermann	8/1/2018	11	Discussion regarding terms in the Commonwealth-COFINA settlement agreement with S. Martinez	0.6
Scott Martinez	8/1/2018	11	Discussion regarding terms in the Commonwealth-COFINA settlement agreement with M. Westermann	0.6
Scott Martinez	8/2/2018	11	Reviewed draft motion to extend abeyance period regarding the Commonwealth-COFINA settlement	0.1
Carol Flaton	8/2/2018	11	Review and mark of motion to extend COFINA settlement deadline	0.3
Michael Westermann	8/2/2018	11	Review of final extension motion for COFINA	0.4
Michael Westermann	8/2/2018	11	Review updated monoline exposure to certain GO/COFINA bonds based on latest filings	0.4
Michael Westermann	8/2/2018	11	Review of and comment on latest abeyance draft	0.5
Carol Flaton	8/3/2018	11	Emails w/ M. Westermann, S. Martinez, E. Deichmann re [REDACTED]	0.2
Scott Martinez	8/3/2018	11	Reviewed the COFINA Agent's revisions to the CW-COFINA settlement agreement	0.4
Carol Flaton	8/3/2018	11	Review of WFG latest version of COFINA settlement agreement	0.5
Michael Westermann	8/3/2018	11	Review of and comment on latest Cofina settlement agreement	1.1
Scott Martinez	8/6/2018	11	Reviewed draft responses to COFINA Agent's issues list with respect to the Commonwealth-COFINA settlement agreement	0.4
Michael Westermann	8/6/2018	11	Comment on latest COFINA markup and issues list re: COFINA settlement	2.8
Michael Westermann	8/7/2018	11	Review of overview on COFINA Sr/Jr settlement discussions per press release	0.3
Carol Flaton	8/7/2018	11	Emails w/ S. Martinez re settlement issue	0.2
Michael Westermann	8/7/2018	11	Research and response to committee member email re: substitute collateral in COFINA settlement	2.2
Carol Flaton	8/7/2018	11	Review of settlement documents/presentation related to open issue	0.4
Scott Martinez	8/8/2018	11	Reviewed the Commonwealth and Oversight Board press releases regarding the COFINA settlement	0.2
Michael Westermann	8/8/2018	11	Discussions regarding the Citi presentation [REDACTED] with S. Martinez	0.6
Scott Martinez	8/8/2018	11	Discussions regarding the Citi presentation [REDACTED] with M. Westermann	0.6
Michael Westermann	8/8/2018	11	Tied out statements made by OB/AAFAF re: [REDACTED]	1.0
Michael Westermann	8/8/2018	11	Summarized the key features of the COFINA deal and noted certain items contrary to the settlement in principle	1.4
Michael Westermann	8/8/2018	11	Review of the COFINA blow-out terms	1.5
Scott Martinez	8/8/2018	11	Reviewed the Citi presentation [REDACTED]	2.3
Enrique R. Ubarri	8/9/2018	11	Examined the modifications to the COFINA settlement agreement.	0.2
Michael Westermann	8/9/2018	11	Discussions regarding the draft informative motion regarding the COFINA settlement with S. Martinez	0.6

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	8/9/2018	11	Discussions regarding the draft informative motion regarding the COFINA settlement with M. Westermann	0.6
Carol Flaton	8/9/2018	11	Emails w/ M. Westermann re supporting parties positions	0.1
Scott Martinez	8/9/2018	11	Reviewed and commented on the various drafts of the informative motion regarding the COFINA settlement	1.4
Michael Westermann	8/9/2018	11	Updated presentation on CW agent responses to future potential litigation based on latest COFINA deal	2.2
Carol Flaton	8/9/2018	11	Review of COFINA House settlement terms	0.6
Michael Westermann	8/10/2018	11	Discussion regarding the terms of the [REDACTED] with C. Flaton, S. Martinez	0.8
Scott Martinez	8/10/2018	11	Discussion regarding the terms of the [REDACTED] with C. Flaton, M. Westermann	0.8
Carol Flaton	8/10/2018	11	Status update w/M. Westermann and S. Martinez re COFINA deal	0.8
Carol Flaton	8/10/2018	11	Review/mark of latest draft of COFINA settlement agreement (WFG mark)	1.1
Scott Martinez	8/13/2018	11	Reviewed and commented on the draft informative motion regarding the COFINA settlement	0.4
Carol Flaton	8/13/2018	11	Review of COFINA issues list for mtg w/FOMB	0.1
Michael Westermann	8/13/2018	11	Final comments on informative motion	0.3
Michael Westermann	8/13/2018	11	Review of [REDACTED]	0.9
Michael Westermann	8/13/2018	11	Began modeling [REDACTED]	1.2
Carol Flaton	8/13/2018	11	Review and mark of final draft of informative motion	0.4
Michael Westermann	8/14/2018	11	Modeled [REDACTED]	2.8
Michael Westermann	8/15/2018	11	Review of and comment on COFINA plan term sheet provided	2.9
Michael Westermann	8/16/2018	11	Prepared [REDACTED]	2.8
Michael Westermann	8/16/2018	11	Further review and comment on Cofina plan terms based on follow ups from discussion with M. Kahn (PH)	2.8
Deborah Praga	8/17/2018	11	Reviewed economic report from the center for economic and policy research regarding COFINA settlement	0.2
Michael Westermann	8/17/2018	11	[REDACTED]	2.4
Michael Westermann	8/20/2018	11	Walkthrough with Carol Flaton [REDACTED]	0.6
Michael Westermann	8/20/2018	11	Updated [REDACTED] based on comments from C. Flaton	0.8
Carol Flaton	8/20/2018	11	Review of [REDACTED] w/M. Westermann	0.6
Michael Westermann	8/21/2018	11	Discussion with S. Martinez, A. Bongartz (PH) re [REDACTED]	0.6
Scott Martinez	8/21/2018	11	Discussion with A. Bongartz (PH), M. Westermann re [REDACTED]	0.6
Michael Westermann	8/21/2018	11	Discussion with S. Martinez re: [REDACTED]	0.7
Scott Martinez	8/21/2018	11	Discussion with M. Westermann re: [REDACTED]	0.7
Scott Martinez	8/21/2018	11	Reviewed Zolfo analysis regarding [REDACTED]	0.7
Michael Westermann	8/21/2018	11	Finalized COFINA confirmation timeline presentation	1.4
Michael Westermann	8/23/2018	11	Review of COFINA fiscal plan timeline presentation	0.2
Michael Westermann	8/28/2018	11	Updated COFINA decision tree for distribution to Paul Hastings	0.4
Scott Martinez	8/28/2018	11	Reviewed, commented and circulated [REDACTED]	0.5
Carol Flaton	8/28/2018	11	Review and revise decision tree analysis for discussion w/ PH	0.5
Michael Westermann	8/30/2018	11	Review of COFINA and AAFAP press releases related to new COFINA term sheets released	0.3
Scott Martinez	8/30/2018	11	Reviewed and commented on the revised outline of next steps regarding the Commonwealth-COFINA dispute	0.4
Rahul Yenumula	8/30/2018	11	Verified the sources and uses table for COFINA	0.8
Michael Westermann	8/30/2018	11	Review of and comment on draft [REDACTED]	1.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	8/30/2018	11	Read new COFINA term sheet and appendixes	1.8
Michael Westermann	8/30/2018	11	Created summary of key economic terms and material differences in the settlement agreement and term sheets	2.0
Michael Westermann	8/30/2018	11	Read new COFINA settlement agreement	2.4
Scott Martinez	8/30/2018	11	Reviewed the COFINA plan support agreement between the Oversight Board, COFINA, AAFAF, junior and senior COFINA holders, monolines and the Bonistas	3.3
Michael Westermann	8/31/2018	11	Response to C. Flaton email regarding COFINA matrix comments	0.3
Michael Westermann	8/31/2018	11	Updated outline of potential next steps for COFINA for new comments	0.5
Scott Martinez	8/31/2018	11	Reviewed and commented on the various drafts of the Commonwealth-COFINA dispute next steps presentation to the UCC	2.3
Michael Westermann	8/31/2018	11	Review of and comment on latest Paul Hastings PowerPoint re: decision tree matrix	2.2
Carol Flaton	8/31/2018	11	Reviewed and marked strategy document for UCC call (re settlement)	1.2
Michael Westermann	9/2/2018	11	Review of and comment on final COFINA matrix presentation	1.0
Carol Flaton	9/12/2018	11	Reviewed and marked notes, outline for 9/13 hearing re COFINA issues	0.6
Carol Flaton	9/19/2018	11	Call w/ E. Ubarri re COFINA settlement and case next steps	0.7
Enrique R. Ubarri	9/19/2018	11	Telephone call with C. Flaton re: COFINA settlement and case next steps	0.7
Michael Westermann	9/24/2018	11	Calculation of consumption fee and analysis of new creditors included in the COFINA deal	2.1
Mark A. Cervi	9/24/2018	11	Discussion re: computation of Commonwealth's Debt Limit Analysis with S. Martinez, M. Westermann & R. Yenumula	1.1
Carol Flaton	9/27/2018	11	Emails w/ M. Westermann, S. Martinez and attachment re disclosure issue (holding by FOMB advisors)	0.2
Michael Westermann	9/28/2018	11	Discussion regarding the report on the proposed restructuring of the COFINA bonds with S. Martinez	0.2
Total Matter Category 11				253.9

Name	Date	Matter Category	Narrative	Hours
Carol Flaton	6/7/2018	12	Review of large claim register	0.1
Scott Martinez	7/8/2018	12	Reviewed Zolfo Cooper prepared analyses regarding various revenue bond issuances in support of brief	0.7
Scott Martinez	7/9/2018	12	Reviewed Prime Clerk analysis on claims filed to date	0.4
Scott Martinez	7/10/2018	12	Reviewed the Committee's draft motion seeking to intervene in the Governor's adversary proceeding challenging the certified fiscal plan and budget	0.4
Scott Martinez	7/10/2018	12	Reviewed current claims database provided by Prime Clerk	1.3
Scott Martinez	7/17/2018	12	Reviewed the Prime Clerk claims report dated July 10	0.3
Michael Westermann	7/17/2018	12	Review of latest claims register presentation and comparison to previous	1.1
Scott Martinez	7/19/2018	12	Reviewed AFT proof of claim	0.3
Michael Westermann	7/19/2018	12	Began presentation for the committee discussing initial claim amounts	2.4
Scott Martinez	7/20/2018	12	Call regarding GDB production with E. Ubarri	0.4
Scott Martinez	7/20/2018	12	Reviewed and commented on the draft claims presentation for the Committee	0.6
Michael Westermann	7/20/2018	12	Updated initial claims presentation for comments from S. Martinez	1.6
Michael Westermann	7/20/2018	12	Updated initial claims presentation for new numbers provided by prime clerk	2.8
Michael Westermann	7/23/2018	12	Updated claims discussion presentation for comments from PH	1.9
Scott Martinez	7/23/2018	12	Reviewed comments received from Paul Hastings regarding the draft claims presentation for the Committee	0.4
Michael Westermann	7/25/2018	12	Updated claims presentation for claims discussion at omnibus hearing	1.3
Scott Martinez	7/25/2018	12	Reviewed and commented on the revised draft presentation to the Committee regarding filed claims	0.4
Michael Westermann	7/26/2018	12	Diligence latest large claims filings	2.2
Scott Martinez	7/26/2018	12	Reviewed recently filed proofs of claim with larger asserted claim amounts	0.7
Scott Martinez	8/1/2018	12	Call regarding GDB issues with E. Ubarri	0.6
Scott Martinez	8/1/2018	12	Analyzed and reviewed GDB document production as part of claim	3.1
Scott Martinez	8/7/2018	12	Reviewed Prime Clerk claims report as of August 7	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	8/8/2018	12	Prepared a preliminary analysis regarding loans issued from the GDB to Commonwealth entities	0.3
Scott Martinez	8/8/2018	12	Prepared a chart summarizing key GDB relationships	0.4
Scott Martinez	8/8/2018	12	Debrief call on next steps regarding GDB production with E. Ubarri	0.7
Enrique R. Ubarri	8/8/2018	12	Debrief call on next steps regarding GDB production with S. Martinez	0.7
Michael Westermann	8/8/2018	12	Updated claims presentation for latest claims report from Primeclerk	1.1
Michael Westermann	8/8/2018	12	Research re: latest large claims filed against the debtors	1.3
Scott Martinez	8/8/2018	12	Reviewed GDB document production uploaded to Intralinks	1.8
Scott Martinez	8/9/2018	12	Call regarding GDB document production with E. Ubarri	0.3
Enrique R. Ubarri	8/9/2018	12	Telephone Call regarding GDB document production with S. Martinez	0.3
Carol Flaton	8/10/2018	12	Reviewed GO supplement filing regarding holdings of securities	0.3
Michael Westermann	8/13/2018	12	Summarized latest 2019 GO filing for new COFINA amounts	0.4
Scott Martinez	8/15/2018	12	Reviewed Prime Clerk claims report as of August 14	0.3
Scott Martinez	8/16/2018	12	Reviewed GDB document production file regarding debt obligations	0.3
Scott Martinez	8/16/2018	12	Updated the analysis comparing the Commonwealth loans to the amounts in the GDB's proof of claim	0.4
Enrique R. Ubarri	8/20/2018	12	Discussion with R. Bingham, S. Martinez & R. Yenumula re: GDB data	0.3
Scott Martinez	8/20/2018	12	Discussion with R. Bingham, E. Ubarri & R. Yenumula re: GDB data	0.3
Robert Bingham	8/20/2018	12	Discussion with S. Martinez, E. Ubarri & R. Yenumula re: GDB data	0.3
Rahul Yenumula	8/20/2018	12	Discussion with S. Martinez, E. Ubarri & R. Bingham re: GDB data	0.3
Scott Martinez	8/20/2018	12	Reviewed amounts in GDB solicitation documents and compared them to the GDB supporting schedules as requested by counsel	0.6
Scott Martinez	8/20/2018	12	Reviewed portions of the Kobre & Kim investigative report	0.7
Scott Martinez	8/20/2018	12	Discussion with R. Bingham & R. Yenumula re: GDB data	1.2
Robert Bingham	8/20/2018	12	Discussion with S. Martinez & R. Yenumula re: GDB data	1.2
Rahul Yenumula	8/20/2018	12	Discussion with R. Bingham & S. Martinez re: GDB data	1.2
Scott Martinez	8/20/2018	12	Reviewed GDB documents produced by O'Melveny	1.3
Michael Westermann	8/20/2018	12	Analysis of all 2019 filings to create complete GO holder listing	2.5
Scott Martinez	8/21/2018	12	Call with J. Grogan (Paul Hastings) regarding the notice of intention to object to the GDB restructuring	0.2
Scott Martinez	8/21/2018	12	Call with D. Barron (Paul Hastings) regarding the notice of intention to object to the GDB restructuring	0.2
Scott Martinez	8/21/2018	12	Reviewed Prime Clerk claims report as of August 21	0.4
Scott Martinez	8/21/2018	12	Discussion with R. Bingham & R. Yenumula re: GDB Data	0.5
Robert Bingham	8/21/2018	12	Discussion with S. Martinez & R. Yenumula re: GDB Data	0.5
Rahul Yenumula	8/21/2018	12	Discussion with R. Bingham & S. Martinez re: GDB Data	0.5
Scott Martinez	8/21/2018	12	Reviewed and commented on the draft UCC notice of intention to object to the GDB restructuring	0.8
Scott Martinez	8/21/2018	12	Reviewed analysis prepared regarding Commonwealth deposit activity at GDB	1.3
Michael Westermann	8/22/2018	12	Review of most recent largest claim filings	1.0
Scott Martinez	8/23/2018	12	Reviewed and commented on the UCC's draft motion to object to the GDB procedures motion	0.5
Scott Martinez	8/26/2018	12	Reviewed and commented on the draft motion requesting that the Committee be granted derivative standing to act on behalf of the Commonwealth and the other Title III Debtors (other than COFINA) with respect to the GDB restructuring	1.3
Scott Martinez	8/26/2018	12	Reviewed and summarized key points in the GDB section of the Kobre Kim report	2.9
Scott Martinez	8/27/2018	12	Debrief regarding discussion with Paul Hastings regarding GDB with R. Bingham, E. Ubarri	0.4
Scott Martinez	8/27/2018	12	Discussion regarding GDB with R. Bingham	0.4
Scott Martinez	8/27/2018	12	Reviewed GDB production regarding liquidity	0.6
Scott Martinez	8/27/2018	12	Prepared a list of issues as presented in the GDB section of the Kobre Kim report for discussion with Paul Hastings	0.9
Scott Martinez	8/27/2018	12	Reviewed GDB special liquidity update report dated March 5, 2014	1.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	8/27/2018	12	Reviewed the swaps section of the Kobre Kim report as a part of the debt limit calculation analysis	1.6
Scott Martinez	8/28/2018	12	Review of GDB solvency deck	0.4
Scott Martinez	8/28/2018	12	Prepared a summary of potential issues with respect to GDB liquidity	0.8
Scott Martinez	8/30/2018	12	Discussion regarding GDB with R. Bingham, M. Cervi	0.2
Scott Martinez	8/30/2018	12	Follow-up discussion regarding GDB with M. Cervi	0.2
Robert Bingham	8/30/2018	12	Discussion regarding GDB with M. Cervi, S. Martinez	0.2
Mark A. Cervi	8/30/2018	12	Participate in call with S. Martinez and B. Bingham regarding GDB Title VI	0.2
Mark A. Cervi	8/30/2018	12	Follow-up discussion regarding GDB with S. Martinez	0.2
Scott Martinez	8/30/2018	12	Reviewed the objection filed by GDB and AAFAF regarding the UCC's automatic stay motion	0.9
Scott Martinez	8/31/2018	12	Reviewed and commented on the UCC's draft information motion regarding the Kobre & Kim report	1.2
Carol Flaton	9/1/2018	12	Emails w/ E. Ubarri re follow up items from K&K report	0.2
Scott Martinez	9/4/2018	12	Call with B. Gray (Paul Hastings) regarding the UCC's revised draft informative motion on the Kobre & Kim report	0.2
Scott Martinez	9/4/2018	12	Reviewed and commented on the UCC's revised draft information motion regarding the Kobre & Kim report	0.9
Scott Martinez	9/5/2018	12	Discussions regarding the GDB restructuring with R. Bingham	0.4
Scott Martinez	9/5/2018	12	Reviewed the revised draft of the UCC's informative motion regarding the Kobre & Kim report	1.1
Scott Martinez	9/5/2018	12	Reviewed and commented on the draft UCC reply brief regarding the GDB restructuring	1.8
Robert Bingham	9/5/2018	12	Discussions regarding the GDB restructuring with S. Martinez	0.4
Scott Martinez	9/6/2018	12	Discussions regarding UCC derivative standing motion in the GDB Title VI with R. Bingham	0.7
Scott Martinez	9/6/2018	12	Reviewed the UCC draft adversary complaint regarding the GDB restructuring	1.1
Scott Martinez	9/6/2018	12	Reviewed and commented on the UCC derivative standing motion in the GDB Title VI	1.3
Enrique R. Ubarri	9/6/2018	12	Telephone conversation with D. Barron (PH) re: loans at the GDB for review of the Commonwealth Claim	0.2
Robert Bingham	9/6/2018	12	Discussions regarding UCC derivative standing motion in the GDB Title VI with S. Martinez	0.7
Scott Martinez	9/7/2018	12	Reviewed documents from GDB production	0.4
Enrique R. Ubarri	9/7/2018	12	Telephone conversation with D. Barron (PH) re: loans at the GDB for review of the Commonwealth Claim	0.2
Carol Flaton	9/10/2018	12	Review of IEEFA report re K&K allegations	0.2
Carol Flaton	9/10/2018	12	Reviewed/reread portions of K&K report	2.3
Scott Martinez	9/10/2018	12	Discussions regarding the GDB document production in Relativity with R. Yenumula	0.4
Scott Martinez	9/10/2018	12	Reviewed documents posted to the Relativity database regarding GDB	1.7
Scott Martinez	9/10/2018	12	Prepared an analysis summarizing estimated recoveries for Commonwealth entities at the GDB assuming equal treatment with the Recovery Authority	2.4
Rahul Yenumula	9/10/2018	12	Discussions regarding the GDB document production in Relativity with S. Martinez	0.4
Scott Martinez	9/11/2018	12	Email exchanges with N. Bassett (Paul Hastings) regarding GDB	0.1
Scott Martinez	9/11/2018	12	Email exchanges with L. Despins (Paul Hastings) regarding GDB	0.1
Scott Martinez	9/11/2018	12	Reviewed the GDB transaction cost analysis and provided to counsel	0.6
Scott Martinez	9/12/2018	12	Calls with L. Despins (Paul Hastings) regarding GDB's Title VI	0.2
Scott Martinez	9/12/2018	12	Reviewed additional proposed language changes to the UCC draft response to the GDB standing objection	0.3
Scott Martinez	9/12/2018	12	Reviewed Prime Clerk claims report as of September 4	0.4
Scott Martinez	9/12/2018	12	Call with N. Bassett (Paul Hastings) regarding GDB	0.6
Scott Martinez	9/12/2018	12	Discussions regarding the amendments to the GDB RSA with R. Yenumula	0.6
Scott Martinez	9/12/2018	12	Call regarding GBD restructuring with E. Ubarri	0.7

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	9/12/2018	12	Researched and provided L. Despina (Paul Hastings) with information in support of the UCC's standing in the GDB Title VI case	0.8
Scott Martinez	9/12/2018	12	Reviewed and commented on the UCC draft response to the GDB standing objection	1.2
Rahul Yenumula	9/12/2018	12	Discussions regarding the amendments to the GDB RSA with S. Martinez	0.6
Enrique R. Ubarri	9/12/2018	12	Call regarding GDB restructuring with S. Martinez	0.7
Scott Martinez	9/13/2018	12	Discussion regarding information for the objection to the GDB Title VI with D. Praga	0.2
Scott Martinez	9/13/2018	12	Reviewed and commented on the UCC's draft objection to the GDB Title VI	2.4
Scott Martinez	9/14/2018	12	Call with A. Bongartz (Paul Hastings) regarding the UCC's draft objection to the GDB Title VI	0.1
Scott Martinez	9/14/2018	12	Discussion regarding GDB loan and deposit information with R. Yenumula	0.2
Scott Martinez	9/14/2018	12	Reviewed the Zolfo analysis regarding GDB loan and deposit information	0.3
Rahul Yenumula	9/14/2018	12	Discussion regarding GDB loan and deposit information with S. Martinez	0.2
Michael Westermann	9/17/2018	12	Review of latest proof of claims filing provided by Prime Clerk	1.0
Michael Westermann	9/17/2018	12	Discussion regarding analysis on filed proofs of claims with S. Martinez	1.1
Michael Westermann	9/17/2018	12	Began presentation describing proof of claim update and descriptions of categories and findings	1.8
Michael Westermann	9/17/2018	12	Started spreadsheet with categorization of claims for presentation	2.2
Michael Westermann	9/17/2018	12	Reviewed numerous claims categorizations for description to committee	3.3
Scott Martinez	9/17/2018	12	Discussion regarding analysis on filed proofs of claims with M. Westermann	1.1
Scott Martinez	9/17/2018	12	Reviewed the updated Prime Clerk claims register (excel format)	3.6
Scott Martinez	9/18/2018	12	Call regarding the Kobre & Kim investigative report with E. Ubarri	0.8
Enrique R. Ubarri	9/18/2018	12	Call regarding the Kobre & Kim investigative report with S. Martinez	0.8
Deborah Praga	9/18/2018	12	Review of portions of the Kobre & Kim investigative report	1.3
Deborah Praga	9/18/2018	12	Reviewed and commented on draft claims presentation for the committee	1.3
Michael Westermann	9/19/2018	12	Discussion regarding the draft claims presentation to the Committee with S. Martinez	0.4
Michael Westermann	9/19/2018	12	Completed presentation of initial claims analysis	2.5
Scott Martinez	9/19/2018	12	Discussion regarding the draft claims presentation to the Committee with M. Westermann	0.4
Scott Martinez	9/19/2018	12	Reviewed and commented on the draft claims presentation to the Committee	2.2
Scott Martinez	9/19/2018	12	Reviewed GDB liquidity reports, Kobre & Kim report and GDB and HTA audits to determine uses of 2014 GO issuance	3.9
Carol Flaton	9/20/2018	12	Review and mark of ZC claims summary and analysis for UCC	0.9
Michael Westermann	9/20/2018	12	Updated claims analysis presentation for comments from S. Martinez and C. Flaton	1.2
Scott Martinez	9/20/2018	12	Prepared an analysis regarding GDB recoveries for Title III debtors as requested by counsel	0.4
Scott Martinez	9/20/2018	12	Reviewed and commented on the revised draft claims analysis for distribution to the Committee	0.5
Scott Martinez	9/21/2018	12	Reviewed correspondence with Paul Hastings regarding litigation projects	0.1
Michael Westermann	9/25/2018	12	Call regarding claims filed in the Puerto Rico Title III case with E. Ubarri, S. Martinez	0.4
Michael Westermann	9/25/2018	12	Updated claims presentation based on comments from Paul Hastings	0.8
Scott Martinez	9/25/2018	12	Prepared a list of questions regarding supporting detail requested from the Kobre & Kim report	0.3
Enrique R. Ubarri	9/25/2018	12	Call regarding claims filed in the Puerto Rico Title III case with M. Westermann, S. Martinez	0.4
Scott Martinez	9/25/2018	12	Reviewed comments received on the draft claims presentation to the Committee	0.4
Enrique R. Ubarri	9/25/2018	12	Research re: police and teachers claims; prepared memo on police and teachers claims; sent e-mail to S. Martinez and M. Westermann re: teachers and police claims.	1.9

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	9/25/2018	12	Call regarding claims filed in the Puerto Rico Title III case with E. Ubarri, M. Westermann	0.4
Scott Martinez	9/25/2018	12	Researched Romerazo claims that were asserted in the Title III case	0.7
Carol Flaton	9/26/2018	12	Review of final version of ZC claims summary and analysis	0.2
Michael Westermann	9/26/2018	12	Discussion regarding GO bondholder claim amount with S. Martinez	0.4
Michael Westermann	9/26/2018	12	Prepared commentary for tomorrow's committee call discussing the claims analysis	1.2
Enrique R. Ubarri	9/26/2018	12	Examined the ZC draft presentation of claims analysis.	0.2
Scott Martinez	9/26/2018	12	Reviewed summary of Zolfo Cooper's findings regarding GDB liquidity	0.3
Scott Martinez	9/26/2018	12	Discussion regarding GO bondholder claim amount with M. Westermann	0.4
Scott Martinez	9/26/2018	12	Discussion regarding GDB litigation with R. Yenumula	0.5
Rahul Yenumula	9/26/2018	12	Discussion regarding GDB litigation with S. Martinez	0.5
Scott Martinez	9/27/2018	12	Call with A. Bongartz (Paul Hastings) regarding information needed for GDB motion	0.2
Scott Martinez	9/27/2018	12	Reviewed and commented on the draft response to the Oversight Board and GDB/AAFAF's motions to dismiss the Committee's declaratory judgment action relating to the GDB restructuring for lack of standing	1.1
Scott Martinez	9/28/2018	12	Reviewed and commented on the draft reply brief in support of the Committee's motion for derivative standing with respect to the GDB restructuring	1.8
Total Matter Category 12				131.7

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/6/2018	13	Listened (teleconference) Omnibus Hearing held in San Juan, Puerto Rico.	3.5
Scott Martinez	6/6/2018	13	Listened telephonically to the omnibus hearing	3.8
Carol Flaton	6/6/2018	13	Participated in omnibus hearing continuation	1.3
Carol Flaton	6/6/2018	13	Participated in omnibus hearing (GDB, fee motions, prepa retiree, etc.)	2.5
Scott Martinez	7/25/2018	13	Listened to the omnibus hearing regarding issues related to the GDB proposed restructuring	0.9
Scott Martinez	9/7/2018	13	Listened to court hearing regarding GDB procedures motion (partial)	1.1
Scott Martinez	9/13/2018	13	Listened to Omnibus hearing	2.7
Enrique R. Ubarri	9/13/2018	13	Attendance (telephonically) Omnibus Hearing in San Juan, Puerto Rico.	2.6
Total Matter Category 13				18.4

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	7/24/2018	15	Reviewed email from E. Ubarri related to PayGo System	0.6
Enrique R. Ubarri	7/24/2018	15	Research re: results of the PayGo system; sent e-mail to ZC Puerto Rico group re: research on the PayGo system.	0.2
Scott Martinez	8/1/2018	15	Discussion regarding the Commonwealth actuarial reports with E. Deichmann	0.2
Eric Deichmann	8/1/2018	15	Discussion regarding the Commonwealth actuarial reports with S. Martinez	0.2
Total Matter Category 15				1.2

Name	Date	Matter Category	Narrative	Hours
Elizabeth Kardos	6/4/2018	16	Tel call with M. Comerford (Paul Hastings) re: objection to amended admin order	0.3
Elizabeth Kardos	6/4/2018	16	Reviewed several drafts of objection to amended admin order	1.0
Elizabeth Kardos	6/6/2018	16	Prepared for Court hearing	1.0
Elizabeth Kardos	6/6/2018	16	Court hearing via conference call	4.0
Carol Flaton	6/6/2018	16	Emails w/E. Ubarri, E. Kardos re interview participation	0.2
Elizabeth Kardos	6/7/2018	16	Tel calls C Flaton and L Despina (Paul Hastings) re: committee issues	0.2
Elizabeth Kardos	6/14/2018	16	Prepared for fee examiner meeting	1.0
Elizabeth Kardos	6/20/2018	16	Reviewed and revised proposed certification	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Elizabeth Kardos	6/20/2018	16	Discussion with S. Martinez regarding hacienda reporting requirements.	0.4
Scott Martinez	6/20/2018	16	Discussion regarding Hacienda reporting requirements with E. Kardos	0.4
Elizabeth Kardos	6/21/2018	16	Tel call with S. Martinez (ZC) and D. Praga (ZC) re: revision to response to fee examiner report and proposed certification	0.8
Laura Verry	6/21/2018	16	Providing information to D. Praga for budget	0.2
Elizabeth Kardos	6/26/2018	16	Tel calls with S. Martinez (ZC) re: compliance with second interim fee order	0.4
Elizabeth Kardos	6/26/2018	16	Revised and finalized affidavit re: withholding	0.5
Laura Verry	6/26/2018	16	Completing ZC's Sworn Declaration of Payments for Services Rendered	0.3
Scott Martinez	6/26/2018	16	Calls regarding compliance with second interim fee order with E. Kardos	0.4
Elizabeth Kardos	8/1/2018	16	Prepared email re: preparing supplemental disclosure in PR	0.2
Total Matter Category 16				11.5

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	6/1/2018	17	Prepared April 2018 fee statement	1.4
Lisa Marie Bonito	6/1/2018	17	Preparation of professional fees for May 2018 monthly fee statement	0.3
Deborah Praga	6/4/2018	17	Researched fee applications of other firms in these cases	1.1
Deborah Praga	6/4/2018	17	Prepared analysis of fee concessions made in these cases	2.4
Deborah Praga	6/4/2018	17	Prepared April 2018 fee statement	2.9
Elizabeth Kardos	6/4/2018	17	Reviewed materials in preparation for meeting with fee examiner	1.2
Laura Verry	6/4/2018	17	Preparing professional fees and expenses for May fee application	0.3
Scott Martinez	6/4/2018	17	Reviewed analysis regarding interim fee applications	0.3
Scott Martinez	6/4/2018	17	Reviewed draft order regarding second interim fee applications	0.3
Carol Flaton	6/4/2018	17	Review of email/letter from Fee Examiner	0.2
Deborah Praga	6/5/2018	17	Call with E. Kardos, S. Martinez, C. Flaton to prepare for June 14th meeting with Fee Examiner	0.5
Deborah Praga	6/5/2018	17	Revised fee concession analysis	0.9
Elizabeth Kardos	6/5/2018	17	Tel call with C. Flaton (ZC), S. Martinez (ZC) and D. Praga (ZC) to prepare for June 14 meeting with fee examiner	0.5
Laura Verry	6/5/2018	17	Preparing professional fees and expenses for may fee application	0.3
Scott Martinez	6/5/2018	17	Call with E. Kardos, C. Flaton, D. Praga to prepare for June 14th meeting with Fee Examiner	0.5
Carol Flaton	6/5/2018	17	call w/ E. Kardos, S. Martinez, D. Praga to draft/review response to FE	0.5
Deborah Praga	6/6/2018	17	Prepared April 2018 fee statement	3.1
Carol Flaton	6/6/2018	17	Emails w/ E. Kardos, S. Martinez re implications/changes from hearing re billing procedures	0.2
Elizabeth Kardos	6/7/2018	17	Numerous emails re: scheduling meeting with fee examiner	0.3
Deborah Praga	6/8/2018	17	Call with A. Bongartz (PH) re: ZC April 2018 fee statement	0.1
Deborah Praga	6/8/2018	17	Finalized April 2018 fee statement	1.7
Deborah Praga	6/8/2018	17	Revised April 2018 fee statement	0.9
Deborah Praga	6/11/2018	17	Reviewed second interim compensation order	0.4
Deborah Praga	6/11/2018	17	Prepared May 2018 fee statement	1.8
Elizabeth Kardos	6/11/2018	17	Prepared for fee examiner meeting	0.5
Carol Flaton	6/11/2018	17	Email to FE regarding 6/14 attendance/expectation	0.1
Carol Flaton	6/11/2018	17	Emails w/ E. Kardos re changed requirement for monthly budget	0.1
Deborah Praga	6/12/2018	17	Preparation of May 2018 fee statement	4.3
Deborah Praga	6/14/2018	17	Review of draft fee statement for May 2018	0.6
Deborah Praga	6/14/2018	17	Preparation of May 2018 fee statement	1.8
Laura Verry	6/14/2018	17	Preparing professional fees and expenses for May fee application	1.6
Deborah Praga	6/15/2018	17	Prepared May 2018 fee statement	0.8
Deborah Praga	6/18/2018	17	Review of draft fee statement	1.3
Deborah Praga	6/19/2018	17	Drafted response to fee examiner	0.8
Deborah Praga	6/20/2018	17	Revised fee summary	0.2
Deborah Praga	6/20/2018	17	Reviewed draft response to fee examiner	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	6/20/2018	17	Prepared summary of Zolfo Cooper's requested and paid fees to date per compensation requirements	1.4
Scott Martinez	6/20/2018	17	Reviewed email and attachment from L. Marini (MPM Law) regarding sworn statement and budget	0.1
Scott Martinez	6/20/2018	17	Reviewed the summary schedule of Zolfo Cooper fees and expenses invoiced to date in order for the Committee to certify the amounts pursuant to the compensation order	0.3
Scott Martinez	6/20/2018	17	Revised the draft response to the fee examiner with respect to Zolfo Cooper's second interim fee application	1.9
Deborah Praga	6/21/2018	17	Revised April - June budgets per comments from S. Martinez	0.6
Deborah Praga	6/21/2018	17	Call with E. Kardos, S. Martinez related to response to fee examiner	0.8
Deborah Praga	6/21/2018	17	Revised response to fee examiner	1.2
Deborah Praga	6/21/2018	17	Prepared May 2018 fee statement	2.0
Deborah Praga	6/21/2018	17	Prepared April - June budgets for Zolfo Cooper per request	2.8
Elizabeth Kardos	6/21/2018	17	Reviewed and revised response to fee examiner's report	1.0
Laura Verry	6/21/2018	17	Finalizing May fee application	0.2
Scott Martinez	6/21/2018	17	Call with E. Kardos, D. Praga related to response to fee examiner	0.8
Scott Martinez	6/21/2018	17	Reviewed, commented and sent the response to the fee examiner regarding Zolfo Cooper's second interim fee application	0.9
Deborah Praga	6/22/2018	17	Confirmed service list to second interim compensation order	0.2
Deborah Praga	6/22/2018	17	Circulated April 2018 fee statement for submission	0.4
Deborah Praga	6/22/2018	17	Revised no objection letter for April 2018	0.6
Lisa Marie Bonito	6/22/2018	17	Review Second Amended Interim Compensation Order	0.2
Lisa Marie Bonito	6/22/2018	17	Revise master service list re: monthly fee statements and fee applications	0.8
Lisa Marie Bonito	6/22/2018	17	Draft letter to All Parties re: service of the April 2018 monthly fee statement	0.8
Scott Martinez	6/22/2018	17	Reviewed and commented on the draft cover letter for Zolfo Cooper's April fee statement	0.3
Scott Martinez	6/25/2018	17	Prepared a draft budget for fiscal year 2019 as required under the amended compensation order	0.8
Deborah Praga	6/26/2018	17	Reviewed tax declaration for submission to Hacienda	0.3
Deborah Praga	6/26/2018	17	Review of L. Bonito's fee statement cover letter draft	0.4
Deborah Praga	6/26/2018	17	Reviewed draft letter to counsel to AAFAF regarding withheld funds from February fee statement for submission	0.4
Deborah Praga	6/26/2018	17	Revised fee statement cover letter and no objection letter templates for new language	0.6
Deborah Praga	6/26/2018	17	Drafted portion of third interim fee application	1.1
Deborah Praga	6/26/2018	17	Prepared May 2018 fee statement	1.8
Laura Verry	6/26/2018	17	Preparing professional fees and expenses for February through May interim fee application	0.3
Lisa Marie Bonito	6/26/2018	17	Email to all parties attaching April 2018 monthly fee statement	0.1
Lisa Marie Bonito	6/26/2018	17	Review of service list, revise same	0.2
Lisa Marie Bonito	6/26/2018	17	Revise letter to All Parties re: service of the May 2018 monthly fee statement	0.7
Lisa Marie Bonito	6/26/2018	17	Preparation of No Objection letter for April 2018	0.8
Lisa Marie Bonito	6/26/2018	17	Draft letter to All Parties re: service of the May 2018 monthly fee statement	0.9
Scott Martinez	6/26/2018	17	Reviewed, edited and submitted the tax declaration statement to Hacienda	0.3
Scott Martinez	6/26/2018	17	Prepared a letter to counsel to AAFAF regarding withheld funds from February fee statement	0.7
Deborah Praga	6/27/2018	17	Discussion regarding Zolfo Cooper's third interim fee application with S. Martinez	0.3
Deborah Praga	6/27/2018	17	Revision to April No Objection Letter	0.7
Deborah Praga	6/27/2018	17	Preparation of Zolfo Cooper's third interim fee application	0.8
Deborah Praga	6/27/2018	17	Revisions to draft May 2018 fee statement	3.7
Laura Verry	6/27/2018	17	Preparing professional fees and expenses for February through May interim fee application	1.7
Scott Martinez	6/27/2018	17	Discussion regarding Zolfo Cooper's third interim fee application with D. Praga	0.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	6/27/2018	17	Reconciled the wire received to the outstanding monthly fee statements	0.4
Deborah Praga	6/28/2018	17	Review of receipts against expense report for submission to the fee examiner as an attachment to Zolfo Cooper's third interim fee application	1.3
Laura Verry	6/28/2018	17	Preparing professional fees and expenses for February through May interim fee application	0.6
Scott Martinez	6/28/2018	17	Distributed the confidential, non-binding fee estimate to Treasury as required under the amended fee order	0.1
Scott Martinez	6/28/2018	17	Reviewed and commented on the draft cover letter for Zolfo Cooper's May fee statement	0.4
Scott Martinez	6/28/2018	17	Reviewed and commented on the draft no objection letter for Zolfo Cooper's April fee statement	0.4
Deborah Praga	6/29/2018	17	Calls with S. Martinez regarding May fee statements	0.2
Deborah Praga	6/29/2018	17	Preparation of May fee statement for distribution to notice parties	2.6
Laura Verry	6/29/2018	17	Revising and Finalizing professional fees and expenses for May fee application	0.6
Scott Martinez	6/29/2018	17	Calls with D. Praga regarding May fee statements	0.2
Deborah Praga	7/2/2018	17	Finalized May 2018 fee statement for distribution to the Committee	0.3
Lisa Marie Bonito	7/2/2018	17	Preparation of professional fees for June 2018 monthly fee statement	0.2
Lisa Marie Bonito	7/2/2018	17	Revise no objection letter to all parties	0.3
Laura Verry	7/2/2018	17	Prepared professional fees and expenses for June fee application	0.4
Deborah Praga	7/5/2018	17	Communication with L. Bonito regarding fee application	0.2
Deborah Praga	7/5/2018	17	Preparation of third interim fee application	2.2
Deborah Praga	7/6/2018	17	Prepared third interim fee application	1.4
Scott Martinez	7/9/2018	17	Analyzed and reviewed response from fee examiner regarding Zolfo Cooper's second interim fee application	0.9
Scott Martinez	7/10/2018	17	Meeting with C. Flaton, D. Praga regarding fee examiner reply	0.6
Carol Flaton	7/10/2018	17	Review of final draft response to fee examiner	0.2
Carol Flaton	7/10/2018	17	Discussion w/S. Martinez, D. Praga re reply to Fee Examiner	0.6
Deborah Praga	7/10/2018	17	Reviewed emails from C. Flaton and S. Martinez related to fees	0.3
Deborah Praga	7/10/2018	17	Meeting with C. Flaton, S. Martinez regarding fee examiner reply	0.6
Deborah Praga	7/10/2018	17	Redacted time entries for third interim fee application	1.8
Deborah Praga	7/10/2018	17	Prepared exhibits for third interim fee application	2.4
Deborah Praga	7/10/2018	17	Prepared third interim fee application	3.8
Scott Martinez	7/11/2018	17	Prepared an analysis summarizing fees and expenses for the third interim fee application	0.3
Deborah Praga	7/11/2018	17	Draft email to fee examiner	0.2
Deborah Praga	7/11/2018	17	Reviewed comments from S. Martinez on fee application	0.8
Deborah Praga	7/11/2018	17	Redacted time entries for third interim fee application	2.3
Scott Martinez	7/12/2018	17	Prepared a summary of key responsibilities of Zolfo Cooper team as requested by the fee examiner	0.3
Scott Martinez	7/12/2018	17	Tel call with E. Kardos (ZC) re: results of tel call with fee examiner	0.3
Scott Martinez	7/12/2018	17	Prepared for call with the fee examiner regarding Zolfo Cooper's second interim fee application	0.4
Scott Martinez	7/12/2018	17	Call with M. Hancock (fee examiner), C. Flaton, D. Praga re second interim fee application	0.8
Scott Martinez	7/12/2018	17	Reviewed and commented on Zolfo Cooper's draft third interim fee application	4.8
Carol Flaton	7/12/2018	17	Mark up of response to fee examiner	0.2
Deborah Praga	7/12/2018	17	Call with M. Hancock (fee examiner), C. Flaton, S. Martinez re second interim fee application	0.8
Deborah Praga	7/12/2018	17	Review of draft June 2018 fee statement	0.8
Deborah Praga	7/12/2018	17	Prepared draft response to fee examiner analysis	1.4
Deborah Praga	7/12/2018	17	Redacted time entries for third interim fee application	2.9
Elizabeth Kardos	7/12/2018	17	Tel call with S. Martinez (ZC) re: results of tel call with fee examiner	0.3
Laura Verry	7/12/2018	17	Provided information to S. Martinez (ZC) re: interim fee application	0.2
Laura Verry	7/12/2018	17	Revised professional fees and expenses for June fee application	0.6
Deborah Praga	7/13/2018	17	Revised third interim fee application per comments	3.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Elizabeth Kardos	7/13/2018	17	Reviewed response to fee examiner	0.5
Laura Verry	7/13/2018	17	Email communication with S. Martinez (ZC) re: professional fees and expenses for interim fee application	0.1
Elizabeth Kardos	7/15/2018	17	Reviewed and commented on draft fee application	1.0
Scott Martinez	7/15/2018	17	Reviewed and commented on Zolfo Cooper's revised draft third interim fee application	2.4
Carol Flaton	7/15/2018	17	Emails w/ E. Kardos, S. Martinez re third interim fee app comment/feedback.	0.1
Scott Martinez	7/16/2018	17	Tel call with E. Kardos (ZC) re: review language in fee application before filing	0.5
Carol Flaton	7/16/2018	17	Final review of third interim fee app filing	0.1
Deborah Praga	7/16/2018	17	Prepared order and declaration for submission	0.8
Deborah Praga	7/16/2018	17	Compiling final third interim fee application for submission	4.3
Elizabeth Kardos	7/16/2018	17	Tel call with S. Martinez (ZC) re: review language in fee application before filing	0.5
Laura Verry	7/16/2018	17	Reviewed and confirmed 3rd interim fee application	0.3
Carol Flaton	7/17/2018	17	Reviewed request and attachments from CW Treasury re PR withholdings	0.3
Deborah Praga	7/17/2018	17	Prepared June fee statement	3.1
Laura Verry	7/17/2018	17	Prepared professional fees and expenses for June fee application	1.7
Laura Verry	7/18/2018	17	Provided fee information to S. Martinez	0.2
Scott Martinez	7/19/2018	17	Reviewed memorandum from Puerto Rico Treasury regarding new monthly fee statement requirements	0.4
Deborah Praga	7/19/2018	17	Reviewed documents related to new fee statement procedures	0.3
Scott Martinez	7/23/2018	17	Call regarding new declaration required by AAFAF with monthly fee application submissions with E. Kardos	0.2
Scott Martinez	7/23/2018	17	Reviewed the draft declaration template provided by the Commonwealth's local counsel and amended the language	0.6
Deborah Praga	7/23/2018	17	Review of monthly fee objection statement draft and provided comments	0.4
Deborah Praga	7/23/2018	17	Prepared June fee statement	3.4
Elizabeth Kardos	7/23/2018	17	Call re: new declaration required by AAFAF with monthly fee application submissions with S. Martinez (ZC)	0.2
Elizabeth Kardos	7/23/2018	17	Provided revisions to declaration for May fee application	0.2
Elizabeth Kardos	7/23/2018	17	Communication with S. Graham (ZC) re: tax declaration	0.2
Deborah Praga	7/24/2018	17	Reviewed response to fee examiner	0.3
Deborah Praga	7/24/2018	17	Prepared June fee statement	2.6
Laura Verry	7/24/2018	17	Finalized professional fees and expenses for June fee application	0.4
Carol Flaton	7/26/2018	17	Review of motion filed by Fee Examiner	0.3
Scott Martinez	7/26/2018	17	Reviewed proposed fee examiner presumptive standards motion	0.3
Deborah Praga	7/26/2018	17	Review of fee examiner motion	0.3
Deborah Praga	7/26/2018	17	Prepared June 2018 fee statement	2.7
Deborah Praga	7/27/2018	17	Prepared June 2018 fee statement	1.2
Scott Martinez	7/30/2018	17	Call regarding fee examiner's draft presumptive standards motion with A. Bongartz (Paul Hastings), E. Kardos	0.8
Deborah Praga	8/1/2018	17	Prepared June 2018 fee statement	2.1
Laura Verry	8/2/2018	17	Prepared professional fees and expenses for the July fee application	0.4
Deborah Praga	8/3/2018	17	Finalized June 2018 fee statement for circulation to Committee	1.2
Scott Martinez	8/6/2018	17	Reviewed and commented on the draft list of topics to discuss with fee examiner regarding their proposed motion	0.6
Elizabeth Kardos	8/6/2018	17	Reviewed and prepared for a call with PH re: FE motion	0.5
Scott Martinez	8/7/2018	17	Debrief call with A. Bongartz (Paul Hastings), E. Kardos regarding the presumptive standards motion	0.1
Elizabeth Kardos	8/7/2018	17	Debrief call with A. Bongartz (Paul Hastings) and S. Martinez re: the presumptive standards motion	0.1
Scott Martinez	8/7/2018	17	Participated in a call with the fee examiner, A. Bongartz (Paul Hastings), E. Kardos regarding the presumptive standards motion	0.9
Elizabeth Kardos	8/7/2018	17	Participated in a call with the fee examiner, A. Bongartz (Paul Hastings), S. Martinez re: the presumptive standards motion	0.9

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Deborah Praga	8/7/2018	17	Review of analysis to be presented to FE	1.1
Deborah Praga	8/13/2018	17	Preparation of fee statement	2.6
Deborah Praga	8/14/2018	17	Correspondence with L. Bonito related to cover letter for June fee statement	0.2
Deborah Praga	8/14/2018	17	Reviewed and commented on cover letter from L. Bonito	0.3
Lisa Marie Bonito	8/14/2018	17	Draft letter to All Parties re: service of the June 2018 monthly fee statement	0.8
Deborah Praga	8/14/2018	17	Prepared July 2018 fee statement	1.1
Deborah Praga	8/15/2018	17	Prepared fee statement	3.3
Deborah Praga	8/16/2018	17	Prepared fee statement	1.1
Deborah Praga	8/17/2018	17	Prepared June 2018 fee statement	0.7
Elizabeth Kardos	8/18/2018	17	Reviewed revised proposed fee guidelines/order of the fee examiner	0.3
Elizabeth Kardos	8/18/2018	17	Drafted email to A. Bongartz (Paul Hastings), C. Flaton (ZC) and S. Martinez (ZC) re: revised Fee Examiner guidelines/order	0.2
Carol Flaton	8/18/2018	17	Review of revised FE motion; related emails w/ E. Kardos and A. Bongartz (PH)	0.2
Deborah Praga	8/20/2018	17	Preparing July 2018 fee statement	0.9
Deborah Praga	8/20/2018	17	Analysis of fee examiner concessions	0.4
Deborah Praga	8/22/2018	17	Reviewed no objection letter prepared by L. Bonito	0.3
Lisa Marie Bonito	8/22/2018	17	Preparation of No Objection letter for April 2018	0.8
Deborah Praga	8/22/2018	17	Prepared July 2018 fee statement	0.8
Laura Verry	8/22/2018	17	Preparing professional fees and expenses for July fee statement	1.8
Deborah Praga	8/24/2018	17	Preparing July 2018 fee statement	1.9
Laura Verry	8/28/2018	17	Finalized professional fees and expenses for July fee application	0.5
Elizabeth Kardos	8/29/2018	17	Tel call with C. Flaton (ZC) re: revised fee examiner order	0.2
Elizabeth Kardos	8/29/2018	17	Reviewed revised fee examiner order	0.3
Carol Flaton	8/29/2018	17	Tel call with E. Kardos (ZC) re: revised fee examiner order	0.2
Carol Flaton	8/29/2018	17	Emails w/S. Martinez, E. Kardos, A. Bongartz (PH) re FE order (changes)	0.2
Deborah Praga	8/30/2018	17	Preparing July 2018 fee statement	3.0
Laura Verry	9/4/2018	17	Prepared professional fees and expenses for August fee statement	0.2
Deborah Praga	9/4/2018	17	Prepared July 2018 fee statement	1.1
Deborah Praga	9/6/2018	17	Prepared July 2018 fee statement	1.1
Carol Flaton	9/7/2018	17	Review and comment on FE counter proposal and draft response	0.2
Scott Martinez	9/7/2018	17	Call with M. Hancock (Godfrey Kahn) regarding Zolfo Cooper's second interim fee application	0.3
Scott Martinez	9/7/2018	17	Prepared for call with M. Hancock (Godfrey Kahn) regarding Zolfo Cooper's second interim fee application	0.4
Scott Martinez	9/7/2018	17	Reviewed counter proposal from M. Hancock (Godfrey Kahn) and prepared Zolfo Cooper's reply	0.9
Carol Flaton	9/10/2018	17	Emails w/ S. Martinez, E. Kardos re final proposal to settle with FE	0.1
Deborah Praga	9/11/2018	17	Prepared July 2018 fee statement	1.1
Deborah Praga	9/13/2018	17	Preparing August 2018 fee statement	1.1
Deborah Praga	9/14/2018	17	Prepared August 2018 fee statement	3.8
Scott Martinez	9/17/2018	17	Reviewed and commented on Zolfo Cooper's draft July monthly fee statement	0.4
Deborah Praga	9/17/2018	17	Prepared cover sheet for fee statement for submission	0.4
Deborah Praga	9/17/2018	17	Finalized August 2018 fee statement for Committee's review	1.3
Laura Verry	9/19/2018	17	Prepared professional fees and expenses for August fee statement	1.1
Deborah Praga	9/20/2018	17	Preparing August 2018 fee statement	2.6
Laura Verry	9/27/2018	17	Finalized professional fees and expenses for August fee application	0.4
Deborah Praga	9/27/2018	17	Prepared August 2018 fee statement	2.4
Deborah Praga	9/28/2018	17	Prepared August 2018 fee statement	2.9
Total Matter Category 17				195.1

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	7/17/2018	18	Travel from NYC to SJU	7.0
Carol Flaton	7/17/2018	18	Travel from JFK - SJU	6.0

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	7/17/2018	18	Travel from NYC to SJU	7.0
Scott Martinez	7/18/2018	18	Travel from SJU - JFK	8.0
Carol Flaton	7/18/2018	18	Travel from SJU - JFK	6.0
Michael Westermann	7/18/2018	18	Travel from SJU - JFK	8.0
Total Matter Category 18				42.0

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/4/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (May 30, 2018)	0.2
Scott Martinez	6/4/2018	19	Reviewed the draft PREPA budget posted to Intralinks	0.8
Enrique R. Ubarri	6/5/2018	19	Examined the market sounding letter issued by Citi and Rothschild for PREPA transformation; PREPA process and opportunity overview.	0.4
Rahul Yenumula	6/5/2018	19	Review of Market Sounding documents re: PREPA Privatization	1.9
Scott Martinez	6/5/2018	19	Reviewed PREPA market sounding documents for privatization	1.2
Rahul Yenumula	6/6/2018	19	Review of responses received from PREPA re: PREPA Mediation Session	2.4
Scott Martinez	6/6/2018	19	Reviewed PREPA's most recent bank account analysis	0.2
Scott Martinez	6/6/2018	19	Reviewed PREPA's most recent accounts payable report	0.6
Scott Martinez	6/6/2018	19	Reviewed PREPA's presentation regarding follow up questions from a previous mediation session	1.3
Enrique R. Ubarri	6/7/2018	19	Examined letter from FOMB to PREPA re: fiscal plan projections.	0.1
Rahul Yenumula	6/8/2018	19	Participated in PREPA bi-weekly creditor update call with S. Martinez	1.0
Rahul Yenumula	6/8/2018	19	Prepared a summary of the bi-weekly creditor call re: PREPA	2.8
Scott Martinez	6/8/2018	19	Reviewed email from mediation team regarding PREPA	0.1
Scott Martinez	6/8/2018	19	Participated in PREPA bi-weekly creditor update call with R. Yenumula	1.0
Scott Martinez	6/8/2018	19	Reviewed PREPA documents posted to Intralinks	2.3
Carol Flaton	6/8/2018	19	Read PREPA related memo from Judge Houser	0.1
Enrique R. Ubarri	6/11/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (June 6, 2018)	0.2
Scott Martinez	6/11/2018	19	Call with M. Comerford (Paul Hastings) regarding PREPA	0.4
Enrique R. Ubarri	6/12/2018	19	Call regarding PREPA sales process with S. Martinez	0.3
Scott Martinez	6/12/2018	19	Call regarding PREPA sales process with E. Ubarri	0.3
Enrique R. Ubarri	6/13/2018	19	Research re: local supplier-creditor dispute on payments for work performed for PREPA; exchanged e-mails with L. Despina (PH), C. Flaton, S. Martinez re: creditors' dispute.	0.4
Scott Martinez	6/13/2018	19	Call with M. Comerford (Paul Hastings) regarding PREPA	0.4
Scott Martinez	6/13/2018	19	Reviewed PREPA documents posted to Intralinks	1.3
Carol Flaton	6/13/2018	19	Read memo from M. Hindman re PREPA plans/reschedule	0.1
Carol Flaton	6/13/2018	19	Emails /w E. Ubarri, L. Despina (PH) re PREPA developments	0.1
Enrique R. Ubarri	6/14/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (June 13, 2018)	0.2
Enrique R. Ubarri	6/14/2018	19	Examined impact of the Act to Transform Puerto Rico's Electrical System to the approved fiscal plan.	1.5
Deborah Praga	6/15/2018	19	Review of document uploaded to Intralinks	0.4
Scott Martinez	6/15/2018	19	Reviewed PREPA documents posted to Intralinks	0.9
Carol Flaton	6/15/2018	19	Call w/ L. Despina (PH) re PREPA issues	0.3
Scott Martinez	6/19/2018	19	Email correspondence with M. Comerford (Paul Hastings) regarding PREPA	0.1
Scott Martinez	6/19/2018	19	Reviewed discussion materials prepared by Citibank related to a PREPA restructuring	1.2
Rahul Yenumula	6/20/2018	19	Researched for Concession Agreement of Long Island Power Authority	1.8
Scott Martinez	6/20/2018	19	Email correspondence with M. Comerford (Paul Hastings) regarding PREPA	0.3
Scott Martinez	6/20/2018	19	Reviewed PREPA documents posted to Intralinks	0.8
Enrique R. Ubarri	6/22/2018	19	Examined the filing from FOMB and PREPA in opposition of motion to remand to remove the Title III.	0.4
Enrique R. Ubarri	6/25/2018	19	Analyzed answers provided by PREPA to miscellaneous creditor questions.	0.1

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/25/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (June 20, 2018)	0.2
Enrique R. Ubarri	6/25/2018	19	Examined filings by AFAFF, PREPA Bondholders and NPFGC on filing by M Solar for impact to the PREPA Fiscal Plan.	0.4
Eric Deichmann	6/25/2018	19	Discussion regarding PREPA with S. Martinez	0.4
Rahul Yenumula	6/25/2018	19	Analysis of stakeholder presentation on PREPA IRP	0.9
Rahul Yenumula	6/25/2018	19	Updated the PREPA restoration status analysis	1.2
Rahul Yenumula	6/25/2018	19	Review of PREPA bi-weekly reporting package	2.7
Scott Martinez	6/25/2018	19	Discussion regarding PREPA with E. Deichmann	0.4
Scott Martinez	6/25/2018	19	Reviewed Zolfo Cooper's analysis regarding PREPA repairs and FEMA spend	0.4
Scott Martinez	6/25/2018	19	Reviewed PREPA documents posted to Intralinks	0.8
Rahul Yenumula	6/26/2018	19	Participated in PREPA bi-weekly creditor update call with R. Bingham and R. Yenumula	0.5
Rahul Yenumula	6/26/2018	19	Prepared summary of PREPA bi-weekly PREPA call	4.6
Robert Bingham	6/26/2018	19	Participated in PREPA bi-weekly creditor update call with R. Yenumula	0.5
Scott Martinez	6/26/2018	19	Reviewed the summary of today's bi-weekly PREPA call	0.3
Scott Martinez	6/26/2018	19	Reviewed PREPA contract with Siemens regarding the IRP	0.9
Rahul Yenumula	6/27/2018	19	Discussion regarding PREPA with S. Martinez	0.4
Scott Martinez	6/27/2018	19	Discussion regarding PREPA with R. Yenumula	0.4
Scott Martinez	6/27/2018	19	Reviewed PREPA documents posted to Intralinks	1.1
Rahul Yenumula	6/28/2018	19	Prepared summary of PREPA's IRP contract with Siemens	1.3
Rahul Yenumula	6/28/2018	19	Review of PREPA's IRP contract with Siemens	3.8
Scott Martinez	6/28/2018	19	Reviewed Zolfo summary of the Siemen's IRP contract for PREPA	0.6
Scott Martinez	6/28/2018	19	Reviewed PREPA documents posted to Intralinks	1.3
Enrique R. Ubarri	6/29/2018	19	Examined filings from M Solar as replies to the filings from PREPA, PREPA Bondholders and NPFGC	0.2
Scott Martinez	6/29/2018	19	Reviewed PREPA proposed budget posted to Intralinks	0.4
Enrique R. Ubarri	6/30/2018	19	Assessed the Proposed Budget and Cash Bridge for PREPA.	0.2
Enrique R. Ubarri	7/2/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (June 27, 2018)	0.2
Enrique R. Ubarri	7/2/2018	19	Examined filing from the PREPA Bondholders as reply to the FOMB filing on the PREPA Retirement Trust.	0.4
Rahul Yenumula	7/5/2018	19	Updated the charts on PREPA restoration progress	1.7
Enrique R. Ubarri	7/5/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (July 5, 2018)	0.2
Rahul Yenumula	7/5/2018	19	Review of PREPA reporting package	2.4
Scott Martinez	7/6/2018	19	Participated in the PREPA bi-weekly creditor update call with R. Bingham and R. Yenumula	0.5
Scott Martinez	7/6/2018	19	Reviewed PREPA documents posted to Intralinks	1.3
Robert Bingham	7/6/2018	19	Participated in PREPA bi-weekly creditor update call with R. Yenumula and S. Martinez	0.5
Enrique R. Ubarri	7/6/2018	19	Examined Order from Judge Swain in M Solar case.	0.1
Enrique R. Ubarri	7/6/2018	19	Reviewed complaint filed by PBJL Energy Corporation against PREPA for impact of complaint to Fiscal Plan.	0.4
Robert Bingham	7/6/2018	19	Review and understand PREPA discussion materials in advance of PREPA call	0.7
Rahul Yenumula	7/6/2018	19	Participated in PREPA bi-weekly creditor update call with R. Bingham and S. Martinez	0.5
Rahul Yenumula	7/6/2018	19	Prepared summary of the bi-weekly creditor update call	3.7
Scott Martinez	7/11/2018	19	Reviewed reports regarding the resignation and appointment of the PREPA executive director	0.9
Scott Martinez	7/11/2018	19	Reviewed PREPA documents posted to Intralinks	1.4
Carol Flaton	7/11/2018	19	Emails w/E. Ubarri, S. Martinez, L. Despina (PH) re PREPA CEO resignation	0.3
Enrique R. Ubarri	7/11/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (July 11, 2018)	0.2

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/11/2018	19	Research re: PREPA transition; exchanged e-mails with C. Flaton and S. Martinez changes in PREPA.	0.4
Rahul Yenumula	7/11/2018	19	Reviewed PREC's order on AOGP project by PREPA	1.7
Rahul Yenumula	7/11/2018	19	Prepared questions for PREPA's IRP session	2.7
Rahul Yenumula	7/11/2018	19	Reviewed PREPA's IRP 2015	3.1
Scott Martinez	7/12/2018	19	Reviewed revised list of questions prepared in preparation for meeting regarding PREPA IRP	0.4
Scott Martinez	7/12/2018	19	Reviewed various reports regarding the resignation of PREPA's independent directors	0.3
Carol Flaton	7/12/2018	19	Call w/L. Despina (PH), E. Ubarri re PREPA developments	0.1
Carol Flaton	7/12/2018	19	Emails w/ E. Ubarri, S. Martinez re PREPA Board resignation, next steps	0.2
Enrique R. Ubarri	7/12/2018	19	Research re: PREPA transition and exchanged several e-mails with C. Flaton and S. Martinez re: PREPA transition.	0.3
Robert Bingham	7/12/2018	19	Review and comment on R. Yenumula draft of questions for 7/16 call concerning IRP	0.6
Scott Martinez	7/16/2018	19	Participated in PREPA update call with R. Yenumula	0.3
Scott Martinez	7/16/2018	19	Prepared a high level summary of the PREPA IRP meeting for Committee members	0.3
Scott Martinez	7/16/2018	19	Follow up discussion on the PREPA update call with M. Comerford (Paul Hastings), E. Deichmann & R. Yenumula (Zolfo Cooper)	0.4
Scott Martinez	7/16/2018	19	Reviewed PREPA documents posted to Intralinks	0.4
Scott Martinez	7/16/2018	19	Participated in PREPA's IRP Stakeholder Presentation by Siemens with E. Deichmann & R. Yenumula	2.0
Carol Flaton	7/16/2018	19	Emails w/ M. Comerford (PH) re PREPA IRP	0.1
Carol Flaton	7/16/2018	19	Review of PREPA Siemens presentation	0.8
Rahul Yenumula	7/16/2018	19	Participated in PREPA update call with S. Martinez	0.3
Rahul Yenumula	7/16/2018	19	Follow up discussion on the PREPA update call with M. Comerford (Paul Hastings), S. Martinez, E. Deichmann (Zolfo Cooper)	0.4
Robert Bingham	7/16/2018	19	Listen to PREPA IRP presentation by Siemens.	2.0
Eric Deichmann	7/16/2018	19	Follow up discussion on the PREPA update call with M. Comerford (Paul Hastings), S. Martinez, R. Yenumula (Zolfo Cooper)	0.4
Rahul Yenumula	7/16/2018	19	Reviewed the Stakeholder presentation from Siemens	1.5
Rahul Yenumula	7/16/2018	19	Reviewed the IRP Contract between PREPA and Siemens	1.8
Rahul Yenumula	7/16/2018	19	Participated in PREPA's IRP Stakeholder Presentation by Siemens with S. Martinez, E. Deichmann	2.0
Eric Deichmann	7/16/2018	19	Participated in PREPA's IRP Stakeholder Presentation by Siemens with S. Martinez, & R. Yenumula	2.0
Scott Martinez	7/17/2018	19	Reviewed a letter from National to the Oversight Board regarding PREPA's board	0.1
Scott Martinez	7/17/2018	19	Reviewed analysis regarding PREPA bond prices	0.3
Scott Martinez	7/17/2018	19	Prepared talking points for the UCC in-person meeting regarding PREPA	0.6
Carol Flaton	7/17/2018	19	Reviewed MBIA PREPA letter to FOMB	0.2
Rahul Yenumula	7/17/2018	19	Analysis on uninsured bond prices of PREPA	1.6
Rahul Yenumula	7/17/2018	19	Updated the prices for PREPA uninsured bonds	2.4
Enrique R. Ubarri	7/18/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (July 18, 2018)	0.2
Rahul Yenumula	7/18/2018	19	Updated the model on changes in restoration status of PREPA	1.7
Rahul Yenumula	7/18/2018	19	Review of PREPA reporting package	2.2
Scott Martinez	7/19/2018	19	Reviewed PREPA documents posted to Intralinks	1.3
Scott Martinez	7/20/2018	19	Participated in the bi-weekly PREPA update call (partial)	0.5
Robert Bingham	7/20/2018	19	Listen to bi-weekly PREPA update call to understand current status	0.5
Rahul Yenumula	7/20/2018	19	Participated in PREPA bi-weekly creditor call	0.9
Rahul Yenumula	7/20/2018	19	Prepared notes on PREPA bi-weekly creditor call	2.3
Scott Martinez	7/24/2018	19	Reviewed Committee on Natural Resources memorandum regarding the implications to PREPA's recovery	0.4

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/25/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (July 18, 2018)	0.2
Scott Martinez	7/25/2018	19	Listened to the House Committee session regarding management crisis at PREPA and implications for recovery	2.3
Eric Deichmann	7/25/2018	19	Viewed PREPA HNRC hearing	1.4
Rahul Yenumula	7/25/2018	19	Prepared notes on Oversight Hearing on PREPA	1.4
Enrique R. Ubarri	7/26/2018	19	Research re: proposed PREPA legislation; exchanged e-mails with C. Flaton re: proposed PREPA legislation.	0.1
Scott Martinez	7/26/2018	19	Prepared talking points for the UCC call regarding yesterday's PREPA House Committee meeting	0.4
Scott Martinez	7/26/2018	19	Reviewed PREPA documents posted to Intralinks	1.2
Deborah Praga	7/26/2018	19	Reviewed E. Ubarri's analysis of the PREPA federalization draft bill	0.3
Michael Westermann	7/30/2018	19	Review of PREPA RSA for any effects on CW finances	1.0
Scott Martinez	7/30/2018	19	Email correspondence with M. Comerford (Paul Hastings) regarding the PREPA RSA	0.2
Scott Martinez	7/30/2018	19	Prepared talking points regarding PREPA RSA for Committee call	0.4
Scott Martinez	7/30/2018	19	Reviewed PREPA documents posted to Intralinks	0.6
Scott Martinez	7/30/2018	19	Reviewed the draft PREPA RSA	2.2
Enrique R. Ubarri	7/30/2018	19	Research re: PREPA entering into preliminary restructuring agreement; exchanged e-mails with C. Flaton re: preliminary restructuring agreement.	0.2
Carol Flaton	7/31/2018	19	Emails w/ T. Green (Citi) re mediation and PREPA	0.2
Scott Martinez	7/31/2018	19	Reviewed the draft PREPA RSA and bond trading prices	0.8
Eric Deichmann	7/31/2018	19	Review of PREPA RSA	0.8
Enrique R. Ubarri	7/31/2018	19	Examined the PREPA, AAFAF and FOMB preliminary restructuring support agreement with members of the ad hoc group of PREPA bondholders.	0.5
Carol Flaton	7/31/2018	19	Reviewed published PREPA RSA	0.4
Carol Flaton	8/1/2018	19	Emails w/ M. Comerford (PH) and S. Martinez re PREPA proposal	0.2
Scott Martinez	8/1/2018	19	Email correspondence with M. Comerford (Paul Hastings) regarding PREPA RSA / term sheet	0.3
Scott Martinez	8/1/2018	19	Discussion regarding PREPA RSA with E. Deichmann	0.4
Eric Deichmann	8/1/2018	19	Discussion regarding PREPA RSA with S. Martinez	0.4
Scott Martinez	8/1/2018	19	Reviewed PREPA documents posted to Intralinks	1.4
Carol Flaton	8/1/2018	19	Further detailed review of PREPA RSA	1.4
Eric Deichmann	8/1/2018	19	PREPA RSA analysis	1.8
Carol Flaton	8/2/2018	19	Emails w/M. Comerford (PH) re PREPA status	0.1
Carol Flaton	8/2/2018	19	Mark up of update memo to UCC re PREPA and PRASA FP's	0.2
Michael Westermann	8/2/2018	19	Brief review PREPA fiscal plan for connections to CW fiscal plan	1.9
Enrique R. Ubarri	8/2/2018	19	Analyzed the revised PREPA Fiscal Plan issued by the FOMB.	2.1
Scott Martinez	8/2/2018	19	Reviewed the certified fiscal plan for PREPA	3.1
Scott Martinez	8/3/2018	19	Reviewed the summary of the PREPA bi-weekly creditor call	0.2
Carol Flaton	8/3/2018	19	Emails w/M. Comerford (PH), S. Martinez re update call w/ Filsinger re PREPA	0.2
Scott Martinez	8/3/2018	19	Prepared a summary email regarding the PREPA RSA discussion with Citi	0.4
Scott Martinez	8/3/2018	19	Participated in a call with D. Brownstein and T. Greene (Citi) regarding the proposed PREPA RSA	0.5
Scott Martinez	8/3/2018	19	Participated in the bi-weekly PREPA update call	0.9
Scott Martinez	8/3/2018	19	Prepared for call with Citi regarding the proposed PREPA RSA	1.1
Enrique R. Ubarri	8/6/2018	19	Exchange communications with L. Despina (PH), C. Flaton and S. Martinez re: PREPA board determinations on management.	0.1
Enrique R. Ubarri	8/6/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (August 1, 2018)	0.2
Scott Martinez	8/7/2018	19	Email correspondence with L. Despina and M. Comerford (Paul Hastings) regarding PREPA	0.2
Scott Martinez	8/7/2018	19	Meeting w/ R. Bingham to discuss issues related to GDB offering document and treatment of PREPA	0.6

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Robert Bingham	8/7/2018	19	Meeting w/ S. Martinez to discuss issues related to GDB offering document and treatment of PREPA	0.6
Carol Flaton	8/7/2018	19	Emails w/ L. Despins, M. Comerford (PH), S. Martinez re PREPA RSA and related documents	0.2
Enrique R. Ubarri	8/8/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (August 8, 2018)	0.2
Scott Martinez	8/8/2018	19	Reviewed PREPA documents posted to Intralinks	1.2
Enrique R. Ubarri	8/9/2018	19	Reviewed circuit decision on PREPA bondholders' relief.	0.3
Rahul Yenumula	8/9/2018	19	Prepared a summary of the PREPA reporting package documents	1.7
Rahul Yenumula	8/9/2018	19	Reviewed the PREPA reporting package documents	2.3
Rahul Yenumula	8/9/2018	19	Reviewed the PREPA RSA and Term Sheet	3.2
Scott Martinez	8/10/2018	19	Discussion regarding PREPA RSA and weekly reporting with R. Yenumula	0.6
Rahul Yenumula	8/10/2018	19	Discussion regarding PREPA RSA and weekly reporting with S. Martinez	0.6
Rahul Yenumula	8/10/2018	19	Prepared analysis on the Supply and Sales information for PREPA	3.1
Enrique R. Ubarri	8/13/2018	19	Examined budget violation letter from the FOMB to PREPA.	0.2
Michael Westermann	8/13/2018	19	Review of PREPA/PRASA letters of violation	0.5
Scott Martinez	8/13/2018	19	Reviewed Citi materials regarding the PREPA RSA	1.4
Rahul Yenumula	8/13/2018	19	Prepared analysis on the Supply and Sales information for PREPA	3.1
Rahul Yenumula	8/13/2018	19	Prepared model on PREPA based on the terms of the Revised RSA	3.4
Carol Flaton	8/13/2018	19	Review of Prepa materials from Citi/FOMB	0.8
Scott Martinez	8/14/2018	19	Reviewed Zolfo analysis regarding PREPA generation by year	0.8
Rahul Yenumula	8/14/2018	19	Updated the Recovery Analysis Model reflecting the information available in the Solicitation Documents	1.4
Rahul Yenumula	8/14/2018	19	Prepared model on PREPA based on the terms of the Revised RSA	2.2
Rahul Yenumula	8/14/2018	19	Updated the write-up on the Recovery Analysis reflecting the information available in the Solicitation Documents	2.3
Enrique R. Ubarri	8/15/2018	19	Examined Opinion and Order dismissing UTIER case.	0.2
Enrique R. Ubarri	8/15/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (August 15, 2018)	0.2
Robert Bingham	8/15/2018	19	Follow up discussion regarding PREPA with S. Martinez	0.2
Scott Martinez	8/15/2018	19	Follow up discussion regarding PREPA with R. Bingham	0.3
Scott Martinez	8/15/2018	19	Analyzed and reviewed the Zolfo model regarding the PREPA RSA terms	1.3
Carol Flaton	8/15/2018	19	Emails w/ D. Brownstein (Citi), L. Despins (PH) re prepa proposal	0.1
Scott Martinez	8/16/2018	19	Follow up call regarding PREPA RSA with L. Despins and M. Comerford (Paul Hastings), R. Bingham	0.1
Robert Bingham	8/16/2018	19	Follow up call regarding PREPA RSA with L. Despins and M. Comerford (Paul Hastings), S. Martinez	0.1
Scott Martinez	8/16/2018	19	Call regarding PREPA RSA with L. Despins (Paul Hastings), R. Bingham	0.5
Robert Bingham	8/16/2018	19	Call regarding PREPA RSA with L. Despins (Paul Hastings), S. Martinez	0.5
Robert Bingham	8/16/2018	19	Conference call regarding the PREPA RSA with D. Brownstein and J. Castiglioni (Citi), L. Despins and M. Comerford (Paul Hastings), S. Martinez - Partial participation	0.6
Scott Martinez	8/16/2018	19	Prepared for call with Citi regarding the proposed PREPA RSA	0.7
Scott Martinez	8/16/2018	19	Conference call regarding the PREPA RSA with D. Brownstein and J. Castiglioni (Citi), L. Despins and M. Comerford (Paul Hastings), R. Bingham	0.8
Scott Martinez	8/16/2018	19	Reviewed PREPA documents posted to Intralinks	1.4
Scott Martinez	8/16/2018	19	Calls regarding PREPA with D. Barron (Paul Hastings), R. Bingham	1.5
Robert Bingham	8/16/2018	19	Calls regarding PREPA with D. Barron (Paul Hastings), S. Martinez	1.5
Robert Bingham	8/16/2018	19	Reading of PREPA RSA to prepare for discussion with L. Despins	1.7
Rahul Yenumula	8/16/2018	19	Reviewed the PREPA Weekly Reporting Package	2.6
Scott Martinez	8/17/2018	19	Call regarding PREPA RSA with D. Brownstein (Citi), L. Despins and M. Comerford (Paul Hastings), R. Bingham	0.6
Robert Bingham	8/17/2018	19	Call regarding PREPA RSA with D. Brownstein (Citi), L. Despins and M. Comerford (Paul Hastings), S. Martinez	0.6
Rahul Yenumula	8/17/2018	19	Prepared a list of questions on PREPA data	1.6

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Rahul Yenumula	8/17/2018	19	Prepared a summary on the PREPA bi-weekly call	1.6
Carol Flaton	8/22/2018	19	Reviewed PREPA revised RSA and ZC analysis for UCC	1.7
Enrique R. Ubarri	8/23/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (August 22, 2018)	0.2
Scott Martinez	8/23/2018	19	Reviewed PREPA documents posted to Intralinks	1.2
Rahul Yenumula	8/23/2018	19	Reviewed the PREPA Weekly Reporting Package	2.4
Scott Martinez	8/28/2018	19	Reviewed report regarding PREC's technical conference with respect to the PREPA IRP	0.2
Enrique R. Ubarri	8/29/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (August 29, 2018)	0.2
Scott Martinez	8/29/2018	19	Email exchange with M. Comerford (Paul Hastings) regarding PREPA	0.2
Scott Martinez	8/29/2018	19	Reviewed PREPA documents posted to Intralinks	1.2
Rahul Yenumula	8/30/2018	19	Reviewed the PREPA Weekly Reporting Package	2.3
Scott Martinez	8/31/2018	19	Reviewed and commented on the summary of today's PREPA creditor call	0.4
Scott Martinez	8/31/2018	19	Participated in bi-weekly PREPA creditor call with R. Yenumula	0.6
Rahul Yenumula	8/31/2018	19	Participated in bi-weekly PREPA creditor call with S. Martinez	0.6
Rahul Yenumula	8/31/2018	19	Prepared a summary on the PREPA bi-weekly call	1.8
Scott Martinez	9/5/2018	19	Reviewed the Oversight Board's letter to the Puerto Rico Senate regarding regulatory reform for PREPA	0.1
Scott Martinez	9/6/2018	19	Reviewed PREPA documents posted to Intralinks	1.2
Rahul Yenumula	9/6/2018	19	Reviewed part of the PREPA IRP session held on August 14th, 2018	0.8
Rahul Yenumula	9/6/2018	19	Reviewed the PREPA reporting package documents and prepared a summary of all the documents	3.2
Enrique R. Ubarri	9/6/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (September 5, 2018)	0.2
Scott Martinez	9/7/2018	19	Reviewed report regarding possible exemption in cabotage laws to allow transport of natural gas to PREPA on non-US ships	0.1
Scott Martinez	9/7/2018	19	Reviewed a Zolfo Cooper prepared analysis and related documents regarding new information uploaded to the PREPA IRP docket in order to gain a better understanding on the status of the IRP process	0.9
Scott Martinez	9/10/2018	19	Prepared a summary of PREPA's cash position for distribution to the Committee	0.3
Rahul Yenumula	9/11/2018	19	Reviewed part of the PREPA IRP session held on August 14th, 2018	1.9
Scott Martinez	9/12/2018	19	Discussions regarding PREPA IRP with R. Yenumula	0.3
Rahul Yenumula	9/12/2018	19	Discussions regarding PREPA IRP with S. Martinez	0.3
Scott Martinez	9/13/2018	19	Reviewed PREPA documents posted to Intralinks	1.1
Rahul Yenumula	9/13/2018	19	Reviewed part of the PREPA IRP session held on August 14th, 2018	1.3
Rahul Yenumula	9/13/2018	19	Reviewed the PREPA reporting package documents and prepared a summary of all the documents	2.7
Scott Martinez	9/14/2018	19	Prepared questions for the bi-weekly PREPA call	0.2
Scott Martinez	9/14/2018	19	Participated in the bi-weekly PREPA creditor call	0.7
Rahul Yenumula	9/14/2018	19	Participated in the bi-weekly PREPA creditor call	0.7
Rahul Yenumula	9/14/2018	19	Prepared a summary of PREPA bi-weekly creditor call	2.4
Scott Martinez	9/17/2018	19	Reviewed and commented on the draft summary of Friday's bi-weekly PREPA call for circulation to the UCC	0.6
Enrique R. Ubarri	9/17/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (September 12, 2018)	0.2
Carol Flaton	9/18/2018	19	Emails w/ M. Comerford (PH) re PREPA status	0.1
Carol Flaton	9/18/2018	19	Reviewed UCC update email from A. Bongartz (PH) w/ latest PREPA CF report	0.3
Scott Martinez	9/19/2018	19	Reviewed PREPA documents posted to Intralinks	1.1
Carol Flaton	9/21/2018	19	Review of COFINA RSA amendment, notice of supporting parties	0.3
Enrique R. Ubarri	9/21/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (September 19, 2018)	0.2
Carol Flaton	9/24/2018	19	Review of latest PREPA budget	0.1
Rahul Yenumula	9/24/2018	19	Reviewed the PREPA reporting package documents	1.4
Scott Martinez	9/24/2018	19	Reviewed proposed PREPA budget through December 28, 2018	0.3

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Scott Martinez	9/24/2018	19	Reviewed and commented on the write-up on PREPA's liquidity and proposed budget for circulation to the Committee	0.3
Deborah Praga	9/24/2018	19	Review of PREPA liquidity report	0.3
Scott Martinez	9/26/2018	19	Reviewed update email from M. Comerford (Paul Hastings) regarding the PREPA RSA	0.1
Scott Martinez	9/26/2018	19	Reviewed the IEEFA letter to the FOMB regarding PREPA	0.4
Scott Martinez	9/26/2018	19	Reviewed PREPA documents posted to Intralinks	1.1
Scott Martinez	9/26/2018	19	Reviewed the PREPA privatization bill to assess the impact on the transformation	1.2
Enrique R. Ubarri	9/26/2018	19	Research re: Puerto Rico Electric Power System Transformation Act; exchanged e-mails with Mike Comerford re: Puerto Rico Electric Power System Transformation Act.	0.4
Rahul Yenumula	9/27/2018	19	Reviewed the PREPA reporting package documents and prepared a summary of all the documents	2.4
Scott Martinez	9/28/2018	19	Reviewed and commented on the summary of the PREPA bi-weekly call for circulation to the Committee	0.2
Rahul Yenumula	9/28/2018	19	Participated in the bi-weekly PREPA creditor call with S. Martinez	0.4
Rahul Yenumula	9/28/2018	19	Drafted an email on PREPA liquidity update	1.7
Rahul Yenumula	9/28/2018	19	Prepared summary of the PREPA Creditor call	2.2
Scott Martinez	9/28/2018	19	Participated in the bi-weekly PREPA creditor call with S. Martinez	0.4
Enrique R. Ubarri	9/29/2018	19	Examined the PREPA updated reporting materials, including cash flow forecast (September 26, 2018)	0.2
Total Matter Category 19				235.3

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	6/19/2018	20	Examined filing from Siemens on the GDB escrow account	0.7
Enrique R. Ubarri	6/25/2018	20	Examined FOMB response on HTA proposed budget.	0.1
Michael Westermann	6/25/2018	20	Review of letter re: HTA fiscal plan from oversight board	0.5
Scott Martinez	6/25/2018	20	Reviewed FOMB letter to AAFAF regarding the HTA budget non-compliance	0.2
Enrique R. Ubarri	6/28/2018	20	Examined and analyzed the impact of filings by FOMB, AAFAF and Government Development Bank re: Siemens Response to Motion to Dismiss for impact on escrow funds.	0.5
Michael Westermann	7/2/2018	20	Comparison of HTA fiscal plan versus budget and summary for committee	3.1
Michael Westermann	8/2/2018	20	Review of HTA fiscal plan and previous mediation materials for projections of potential POA treatment	3.0
Scott Martinez	8/8/2018	20	Reviewed the report regarding the Peaje decision regarding statutory lien on HTA toll revenue	0.4
Enrique R. Ubarri	8/17/2018	20	Reviewed e-mail and draft document from A. Bongartz re: HTA-Ambac litigation.	0.3
Scott Martinez	9/17/2018	20	Reviewed reports of Governor Rossello lowering tax fines and cancelling the GILA contract to assess impact on both the Commonwealth and HTA fiscal plans	0.4
Total Matter Category 20				9.2

Name	Date	Matter Category	Narrative	Hours
Enrique R. Ubarri	7/3/2018	21	Analyzed motion filed by the Secured Creditors of ERS to lift the stay.	0.2
Enrique R. Ubarri	7/10/2018	21	Examined filings of the FOMB on behalf of the ERS system and the Official Committee of Retirees objecting motion filed by the ERS Bondholders.	0.5
Enrique R. Ubarri	7/16/2018	21	Examined opinion from Judge Braden of the Court of Federal Claims in the ERS Bondholders claim.	1.0
Enrique R. Ubarri	7/17/2018	21	Examined filing from secured creditors of the ERS for relief of the automatic stay.	0.3
Carol Flaton	7/30/2018	21	Review of most recent Millman report (2016) for ERS	0.2
Scott Martinez	7/31/2018	21	Reviewed the ERS June 30, 2016 actuarial report	0.9

Exhibit C - Time Descriptions

Name	Date	Matter Category	Narrative	Hours
Michael Westermann	8/10/2018	21	Review of ERS Millman report	3.0
Michael Westermann	8/14/2018	21	Review of ERS summary by ERS bond advisors for summary of issues	2.2
Michael Westermann	8/15/2018	21	Modeled effects of potential adversary ruling re: ERS on CW fiscal plan	2.7
Michael Westermann	8/15/2018	21	Model of ERS projected debt service	3.2
Enrique R. Ubarri	8/17/2018	21	Examined opinion from Judge Taylor-Swain in the adversary proceeding challenging the ERS bondholders' liens for impact on unsecured creditors.	0.7
Carol Flaton	8/17/2018	21	Reviewed ERS decision related to CW/COFINA settlement	0.5
Michael Westermann	8/22/2018	21	Review of ERS ruling and A. Bongartz overview	0.5
Michael Westermann	8/22/2018	21	Updated CW POA model for sensitivities effected by ERS ruling	2.9
Michael Westermann	8/23/2018	21	Model ERS debt service payments and projected potential claim values and recoveries	2.7
Enrique R. Ubarri	9/5/2018	21	Examined Order issued by Judge Swain re: Remaining claim, Counterclaims in ERS security interest adversary proceeding	0.1
Carol Flaton	9/6/2018	21	Reviewed two ERS filings	0.2
Total Matter Category 21				21.8
Total Hours Billed During the Fourth Interim Fee Period				3234.2